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MARSH'S COURSE OF PRACTICE

IN

SINGLE-ENTRY BOOK-KEEPING.

A COURSE OF PRACTICE

IN

SINGLE-ENTRY BOOK-KEEPING,

IMPROVED

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June 2
1853.

BY

A PROOF OR BALANCE,

AND

APPLIED TO PARTNERSHIP BUSINESS:

DESIGNED FOR THE USE OF MERCHANTS, CLERKS, AND SCHOOLS; COMPRISING A SERIES OF MERCANTILE TRANSACTIONS, ARRANGED TO FORM A COMPLETE COURSE OF PRACTICE; ADAPTED TO THE WHOLESALE AND RETAIL BUSINESS IN THE UNITED STATES.

BY C. C. MARSH, ACCOUNTANT,
AUTHOR OF "DOUBLE-ENTRY BOOK-KEEPING SIMPLIFIED," &c.

NEW YORK:
PUBLISHED BY JOHN C. RIKER,
129 FULTON STREET.
1853.

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PREFACE.

THERE are two kinds of book-keeping — double-entry and single-entry. In the former, things and property are personified and become debtors and creditors in the same manner as persons; while in the latter, accounts are kept only for persons, who alone have accounts in a book called a Leger, and become debtors and creditors as they owe us or we owe them. They are both very useful branches of practical knowledge, and deserve attention. Double-entry has received a large share of attention by authors who have written on it, but it appears that single-entry has not; for among the numerous systems that have of late been published, not one is an attempt to improve single-entry. This state of things, however, is not peculiar to this subject; we often witness neglect where attention is most needed.

I have not attempted to improve the single-entry method of keeping accounts by complicating it — by rendering it half double and half single. No; it is still simple single-entry book-keeping, and I assure my readers they will find it such.

That method of keeping accounts commonly denominated single-entry has always possessed *one* great fault or defect, viz., inability to prove that the accounts were free from errors. In consequence of this deficiency, innumerable errors may pass for ever undiscovered, perhaps to the great pecuniary loss of the person in whose books they exist.

My aim in this book has been to banish from the single-entry method that great and other small faults, and to place before the public a criterion for the simpler method of keeping accounts, so that it may be taught to advantage in schools, since it is so much practised out of them; and that it may be practised with better success by those who choose to adopt the method of single-entry in the accounts of their business.

The first improvement is the proof or Trial Balance: the absence of a proof has been the well-known objection to single-entry. It can not now be urged, for it is cancelled in this volume. Accounts can be kept by single-entry and proved or balanced monthly, quarterly, or yearly, with the same precision as in double-entry. The plan proposed in this system enables us to prove that every sum in the Leger is posted correctly; that every column, long or short, is added correctly, and that every balance is correctly struck or obtained. This proof is as conclusive as the proof in the science of double-entry book-keeping — the difference being, that in double-entry the Leger contains more accounts,

viz., accounts for all our property, as well as of the persons whom we owe or who owe us.

In the second place, I have introduced the common account-books so necessary in every business, given to them definite forms and rules, and filled them with mercantile transactions — not transactions unconnected and improbable, but regularly-connected incidents, such as would be produced by the natural routine of business. Let it not be imagined that simply buying and selling merchandise are all the transactions that occur in business, because they are far short of it. A merchant buys, sells, receives payment, pays, borrows, lends, exchanges, draws, accepts, and performs many other transactions, most of which would be materially changed by a slight variation in the conditions. It must, therefore, be apparent, since book-keeping is the disposition of business transactions in certain account-books, that there is no effectual method of teaching book-keeping but that of conducting the pupil through a variety of business transactions; by his making the entries of each as it occurs, and becoming familiar with the account-books from frequently using them.

The importance of a comprehensive variety of business is not equalled by anything in making up a course of practice for the student to pass through; it is as impossible to learn book-keeping without a sufficient variety of transactions, as it is to learn to swim without a sufficient quantity of water. If no business transactions are presented, no ideas of book-keeping can be communicated.

Even with its deficiencies, single-entry book-keeping is more used than double-entry; and the utility of a good and an improved system of the former is too apparent to be for a moment doubted. It is wanted by thousands who have not time to acquire the double-entry system — by thousands whose business does not require the double-entry system — by thousands who are too young to learn the double-entry system — and by thousands it is needed as a book preparatory to studying double-entry book-keeping.

The plan or order of the contents is simple, and can not but meet with the approval of all who may have occasion to use the book in schools or for self-instruction. The first part of the volume, about fifty pages, supplies the business for the pupil. The transactions that make up the three months, are more than a hundred in number, and being varied and business-like, are calculated fully to develop the practice of the art and to give a serviceable knowledge of trade and commercial intercourse. Accompanying each of these transactions is an explanation informing the student to what account-books he will turn, and what entries the transaction requires. The second part of the volume contains the account-books in which the business embraced in the first part is properly entered or disposed of. This arrangement makes one part of the book the art, and the other part the instruction; a much better plan, I think, than that of amalgamating the two: the latter robs the account-books of that appearance so peculiar to accounts, which it is important they should possess, and renders them a kind of nondescript.

In the Leger, it will be observed that I have not used the prepositions *To* and *By*, but have substituted that of *For*. My reason for so doing is to make the sentences better correspond with the meaning. In double-entry the *To* and *By* are correct, because things become debtors and creditors the same as persons; but in single-entry the meaning is different, and we write —

John Sims Dr.
For Merchandise..... $40 00

by which we mean that he is debtor to us for merchandise; but in double-entry we write —

John Sims *is* Dr. *to us for* $40 00
We are Dr. To Merchandise..... $40 00

and we mean, not only that Sims is debtor, but also that Merchandise is creditor; that is, Sims is debtor to us, and we are debtor to Merchandise — the words in italics being understood in double-entry.

It is presumed that the forms, calculations, questions and answers, will answer well the purpose for which they are designed.

Single-entry book-keeping, which has heretofore existed but as a name of something imperfect, is now presented to the public in a complete and tangible form, improved by the invention of a method of proving or balancing the accounts, and by being subjected to definite forms, books, and rules; calculated, it is believed, to answer the wants of the public on this subject, and to fill a vacancy of long duration in the list of necessary school-books.

THE AUTHOR.

NEW YORK, March, 1858.

DIRECTIONS TO TEACHERS.

Supply the pupil with a set of blank-books and a copy of this work. Complete sets of blank-books for practice (six to the set), arranged by the author, may be obtained of the publisher.

The pupil will, thus prepared, proceed with the business of May, making entries in all the books, except the Leger, according to the instruction which follows each transaction. The entries in the Leger will be commenced at the end of each month.

In the Day-Book, Invoice-Book, and Sales-Book, let the entries be well separated from each other by leaving two or three lines space between them. Let the pupil make all the calculations in the Invoice and Sales Books, draw or write the notes, and calculate the time at which they become due, for the Bill-Book. (Continued on page 143.)

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A COURSE OF PRACTICE

IN

SINGLE-ENTRY BOOK-KEEPING

IMPROVED.

INTRODUCTION.

THE art of Single-Entry Book-Keeping, in its present improved state, teaches to record, systematically and free from error, the various transactions of business or the mercantile profession; so that the merchant may know his pecuniary situation, possess ability to substantiate his claims and protect his property, and, at dissolution, may leave behind him evidence that will enable his friends to understand his commercial relations and engagements, and to wind up his business in a satisfactory manner.

To exhibit with ease and uniformity a correct and continued view of the commercial transactions that take place between ourselves and those with whom we are concerned, we deem it necessary to introduce the following books:—

1. CASH-BOOK,
2. INVOICE-BOOK,
3. SALES-BOOK,
4. BILL-BOOK,
5. DAY-BOOK,
6. LEGER,
7. SHIPMENT-BOOK.

Of these books, the Day-Book, Leger, Cash-Book, and Sales-Book, appear indispensable in every business; while the others may or may not be required: thus, for instance, if there are no promissory notes given or received, there would be no use for a Bill-Book; if there were no shipments made for ourselves, then a Shipment-Book would be useless; and if the bills of purchases were filed away in extra good order (that is, folded, endorsed, numbered, and tied up in monthly or quarterly packages), an Invoice-Book might be dispensed with.

CASH-BOOK.—This book contains every sum of cash received or paid. The entries should be made in it, at or as near the time of receiving or paying as possible. The debtor and creditor pages of this book should be added and subtracted, in a brisk business, at the close of every day, and the difference between the debtor and creditor columns should be the sum of cash on hand.

INVOICE-BOOK.—This book contains a minute description of all the merchandise with which we are concerned. Copies are made in this book from the bills of goods purchased, or received into our possession to be sold for other persons.

The amounts of each page are added and carried forward to the next page; consequently, the whole cost of the merchandise is at the end of the Invoice-Book. The letter "E." in the margin of this book, indicates that the purchases have been entered—that is, carried to the Day-Book.

In copying in this book the invoices of goods on commission, we do not extend the amounts into the outer column for dollars and cents.

SALES-BOOK.—This book contains a description of all the merchandise we sell or pass out of our possession.

As the purchaser selects his goods, they are entered in the Sales-Book, from which entry his bill is made out.

The amounts of each page are added and carried forward to the next page; therefore, the total sales of our merchandise will be found at the end of the Sales-Book. The letter "E." in the margin signifies Entered —that is, carried to the Day-Book.

In entering the sales of goods on commission, we do not extend the amount into the column for dollars and cents.

BILL-BOOK.—This book contains a description of all the notes, drafts, and other species of paper-claim against us or in our favor. Those notes, &c., in our favor are shown under the head of *Receivable*, and those against us, under the head of *Payable*.

The notes are put in a secure place, and all information relating to them is obtained by a reference to the Bill-Book.

DAY-BOOK.—This book should contain statements of all the transactions in our business which give rise to persons owing us, or to our owing them. All transactions in which there are debtors or creditors are to be stated in the Day-Book.

Long details of goods bought or sold are not to be made in the Day-Book; the Sales and Invoice Books are designed to show the particulars in regard to the quantity, quality, and price, of merchandise bought or sold.

LEGER.—This book contains the accounts of the persons who owe us or whom we owe. Its contents are made up from the Day-Book. The Leger enables us to see, at one view, all that a person owes us, and all that we owe him; and the difference, or balance, is the sum to be paid.

SHIPMENT-BOOK.—This book shows the more important matters relating to all shipments which are made to be sold for ourselves. It is ruled in columns with these headings: Number, Date, Consigned to Cost, Sales.

THE RULES.

CASH-BOOK.

RULE 1. When we receive money, enter it on the debtor side of the Cash-Book, stating of whom and for what it was received.

RULE 2. When we pay away money, enter it on the creditor side of the Cash-Book, stating to whom and for what it was paid.

INVOICE-BOOK.

RULE 3. Describe in the Invoice-Book all the merchandise which we buy or receive, but do not extend into the dollars' column the amounts of goods received on commission.

SALES-BOOK.

RULE 4. Describe in the Sales-Book all merchandise which we sell or deliver, but do not extend into the dollars' column the amounts of goods sold on commission.

[Small retail sales make an exception to this rule, and also to rule 1st; the amount of these sales is found in the money-drawer at evening, and is entered only in the Cash-Book.]

DAY-BOOK.

RULE 5. Every person who owes us is a debtor, and every person whom we owe is a creditor; and they must be debited or credited in the Day-Book, and the cause or transaction stated that makes the person our debtor or creditor.

LEGER.

RULE 6. Every person who is called a debtor or creditor in the Day-Book must have an account in the Leger, and there be debited or credited for the same amount.

BILL-BOOK.

RULE 7. Describe in the Bill-Book all paper-claims, notes, drafts, &c., in our favor or against us, authorized by our signatures: those in our favor under the head of *Receivable*, and those against us under the head of *Payable*.

SHIPMENT-BOOK.

RULE 8. Describe in the Shipment-Book all shipments made to be sold for our account.

THE BUSINESS OF MAY:

Consisting of about thirty-seven Business Transactions—showing the Opening of a Set of Partnership Books—Capital advanced—Purchases for Cash—On Credit—at Time, and on Notes—Delivering and Receiving Notes for former Purchases—Lending Money—Settling Accounts—Paying Expenses, &c., &c. Posting—Trial Balance, and Balancing Cash-Book.

THE student's attention is now called to the nature of business transactions, a great variety of which will be presented to him on the following pages; what debtors or creditors they give rise to, what entries they require, and in what books those entries should be made.

The student will suppose that he and his partner do the following business, and he will insert his name in place of that of C. C. Marsh, and thus become one of the partners. His manner of proceeding will be, first to read the transaction that is supposed to occur, and then to turn to his account-books and make the entries that may be required, according to the instruction that succeeds the transaction.

TRANSACTION 1—MAY 4.

We, Jonathan Smith and C. C. Marsh, commence business with a capital in cash of $15,000.

INSTRUCTION.—Make entries in the Cash-Book of cash advanced by the partners, and an entry in the Day-Book to give them credit for this amount, for which they, individually, are creditors of the Firm.

TRANSACTION 2—MAY 4.

We buy merchandise for cash of John Stevens.

INSTRUCTION.—Make an entry in the Invoice-Book, copied from the bill we receive of Mr. Stevens; and an entry in the Cash-Book of the amount of cash paid. Look in the Invoice and Sales Books for a description of the goods bought or sold.

TRANSACTION 3—MAY 5.

We buy merchandise of Pettis & Roome, on account.

INSTRUCTION.—Make an entry in the Invoice-Book—a copy from the bill we receive; and make an entry in the Day-Book to credit Messrs. Pettis & Roome, because we owe them for the merchandise. The expression *on account* generally means *to be entered in the account* between the parties.

TRANSACTION 4—MAY 6.

We buy merchandise for cash at auction.

INSTRUCTION.—Make an entry in the Invoice-Book of a copy from the bill we receive; and make an entry in the Cash-Book of the sum paid.

TRANSACTION 5—MAY 6.

We pay bill for drayage at several times, and a bill for store-fixtures, now handed in.

INSTRUCTION.—These transactions require entries only in the Cash-Book.

TRANSACTION 6—MAY 7.

We buy merchandise of Hogan & Miller, on account.

INSTRUCTION.—Make an entry of the goods in the Invoice-Book; and make an entry in the Day-Book to credit H. & M. for the sum we owe them.

TRANSACTION 7—MAY 8.

We buy merchandise of Hallet & Brown, at six months' credit, but have not as yet given them our note for the amount.

INSTRUCTION.—Make an entry of the goods in the Invoice-Book; and make an entry in the Day-Book to credit Messrs. Hallet & Brown for the sum we owe them.

TRANSACTION 8—MAY 10.

We buy merchandise of Parker, Howard, & Co., on our note at ninety days.

INSTRUCTION.—Make an entry in the Invoice-Book; and one in the Bill-Book describing the note which we have issued against us. This transaction requires no entry in the Day-Book, because we do not owe the persons—the note being a payment.

TRANSACTION 9—MAY 11.

We lend cash to John Stevens.

INSTRUCTION.—Make an entry in the Cash-Book, and one in the Day-Book to debit or charge Mr. Stevens for the sum he owes us.

TRANSACTION 10—MAY 13.

We have, during to-day, retailed merchandise to several persons, for cash in small sums.

INSTRUCTION.—These sums were put into the drawer at the times they were received, and at evening we count the money (deducting what was put in for change) and find the total retail sales of the day amount to $28.64; make an entry in the Cash-Book only. A piece of paper, with the sum on it, was put into the drawer with the money in the morning.

TRANSACTION 11—MAY 14.

We have delivered our note to Hallet & Brown, drawn for the amount of merchandise bought of them on a former date.

INSTRUCTION.—Make an entry in the Day-Book to debit or charge Messrs. H. & B. for the sum we have paid them; the note is a payment for the time it is drawn. Make an entry in the Bill-Book describing the Note we have issued against us.

Transaction 12—May 15.

We pay to Pettis & Roome cash on account.

Instruction.—Make an entry in the Cash-Book; and one in the Day-Book to debit Messrs. P. & R. for the amount we have paid them.

Transaction 13—May 16.

Charles Simmons has handed in his bill for Painting, &c., in our store; the amount of which he agrees to receive in merchandise as he may want it.

Instruction.—Make an entry in the Day-Book to credit Mr. C. S. for the amount of his bill, for which we owe him.

Transaction 14—May 16.

We buy merchandise of Barclay & Livingston, and pay them in note at four months for $200, in cash $100, and let the balance remain on account—$120.22.

Instruction.—Make an entry of the merchandise in the Invoice-Book; an entry, describing the note, in the Bill-Book; an entry in the Cash-Book of the sum paid; and an entry in the Day-Book to credit Messrs. B. & L. for the balance unpaid.

Transaction 15—May 17.

We settle our account with Pettis & Roome, by delivering to them our note at sixty days for $200, and cash for $15.60.

Instruction.—Make an entry in the Day-Book to debit or charge Messrs. Pettis & Roome for the sum we have paid them; make an entry in the Bill-Book of the note we have issued, and one in the Cash-Book of the money paid out.

Transaction 16—May 18.

We wrote to Jonathan Jones, Boston, requesting him to forward to us 20 barrels of mackerel; these mackerel are now received, and his letter informs us that the amount is $116.60; we pay for freight and drayage on the same, $4.87.

Instruction.—Make an entry in the Invoice-Book of the mackerel; and in the Cash-Book of sums paid; and in the Day-Book to credit Mr. Jones for the amount we owe him.

Transaction 17—May 18.

We sell merchandise to Charles Simmons on account.

Instruction.—Make an entry in the Sales-Book of the articles sold; and one in the Day-Book to show that Mr. Simmons owes us for the goods sold to him.

Transaction 18—May 19.

We sell merchandise to William Lawrence on account.

Instruction.—Make entries in the Sales-Book and Day-Book.

TRANSACTION 19—MAY 21.

We have to-day made retail cash sales of merchandise amounting to $44.62.

INSTRUCTION.—Make an entry in the Cash-Book only.

TRANSACTION 20—MAY 21.

You have occasion for some money for the payment of your personal expenses, and you take $25.

INSTRUCTION.—Make an entry in the Cash-Book; and one in the Day-Book, to charge or debit yourself for the sum you have drawn from the business.

[This account of yours will afford important information, viz.: it will show what was your capital, what have been your personal or house expenses, and how much capital you have kept in the business.]

TRANSACTION 21—MAY 22.

William Lawrence gives us his note at thirty days for $100, and cash for balance of his account.

INSTRUCTION.—Make an entry in the Bill-Book of the note we hold against Mr. Lawrence; and make an entry in the Cash-Book of the sum received in cash; and make an entry in the Day-Book to credit Mr. Lawrence for the amount he has paid us—being $142.08.

TRANSACTION 22—MAY 22.

We sell merchandise to W. B. Brown, on account.

INSTRUCTION.—Make entries in the Sales-Book and Day-Book.

TRANSACTION 23—MAY 23.

We have during to-day retailed merchandise for cash, amounting to $38.94.

INSTRUCTION.—Make an entry in the Cash-Book only.

TRANSACTION 24—MAY 23.

We have sold merchandise to the following persons on account, viz.: Charles Simmons, P. S. Thompson, Henry Small, and W. S. Christman.

INSTRUCTION.—Make entries in the Sales-Book; and make entries in the Day-Book to debit or charge each person for the sum he owes us.

TRANSACTION 25—MAY 25.

We have received of John Stevens the sum lent him the other day—$50; and also, we have borrowed of him $150.

INSTRUCTION.—Make an entry in the Cash-Book of the money received; and make an entry in the Day-Book, to credit Mr. Stevens for the $200.

TRANSACTION 26—MAY 25.

We have retailed merchandise during to-day, for cash, amounting to

$17.92; and we have sold merchandise to the following, on account: to I. Farrington, to P. S. Thompson, to H. Small, and to James Richings.

INSTRUCTION.—Make an entry in the Cash-Book of the sum received; make entries in the Sales-Book of the goods sold on account; and make entries in the Day-Book to debit or charge the persons who owe us.

TRANSACTION 27—MAY 26.

We buy merchandise of C. Huntington, on account.

INSTRUCTION.—Make entries in the Invoice-Book and in the Day-Book.

TRANSACTION 28—MAY 26.

We buy merchandise of J. Stevens, on account.

INSTRUCTION.—Make entries in the Invoice-Book and in the Day-Book.

TRANSACTION 29—MAY 27.

We pay cash for drayage on whiskey and tobacco.

INSTRUCTION.—Make entries in the Cash-Book.

TRANSACTION 30—MAY 27.

You have employed Joseph Johnson to do some building for you at your dwelling-house; and at his request you deliver to him, on account of the work, a quantity of goods and some money from the store.

INSTRUCTION.—Make an entry in the Sales-Book the same as though the goods were sold to him; and make an entry in the Cash-Book of the sum paid to him; and make an entry in the Day-Book to debit or charge him for all he owes us in this transaction.

TRANSACTION 13—MAY 28.

We have had 1,000 cards printed, for which we paid cash; and during the day we have retailed merchandise for cash—$7.50.

INSTRUCTION.—Make entries in the Cash-Book on the Dr. and Cr. sides.

TRANSACTION 32—MAY 29.

We have given our note, at three months, to John Stevens, for amount of the whiskey we bought of him on the 26th inst.

INSTRUCTION.—Make an entry in the Bill-Book of the note we have issued; and one in the Day-Book, to debit Mr. Stevens for the note, which is a payment.

TRANSACTION 33—MAY 29.

We sell merchandise, on account, to I. Farrington and to W. B. Brown.

INSTRUCTION.—Make entries in the Sales-Book and in the Day-Book.

TRANSACTION 34—MAY 30.

We send our clerk out to collect, and he returns to us the following notes and cash: W. B. Brown's note, at three months, for $153.97; Peter

S. Thompson's note, at two months, for $44.60; cash, received of Henry Small, $31.72; and cash, received of W. S. Christman, $50.

INSTRUCTION.—Make entries in the Bill-Book of the notes; in the Cash-Book of the sums received; and in the Day-Book, to credit the persons for the cash and notes we have received of them, and for which we owe them in account.

TRANSACTION 35—MAY 30.

We return to John Stevens the money we borrowed of him.

INSTRUCTION.—Make an entry in the Cash-Book; and one in the Day-Book to charge or debit Mr. Stevens for the sum we have paid him.

TRANSACTION 36—MAY 31.

John Sims, our chief clerk, draws on account of his salary, cash $25.

INSTRUCTION.—Make an entry in the Cash-Book; and one in the Day-Book to charge John for the sum paid him.

TRANSACTION 37—MAY 31.

We have retailed merchandise during to-day, for cash, amounting to $34.40; and sold to J. Richings, W. S. Christman, I. Farrington, and W. Lawrence, on account.

INSTRUCTION.—Make an entry in the Cash-Book of the sum received; in the Sales-Book of the goods sold; and in the Day-Book, to debit the persons who owe us.

POSTING.

INSTRUCTION.—As yet we have done nothing with the Leger; it is not convenient to post or make entries in the Leger every day, and it is not proper to defer posting longer than a month. The object of the Leger is to show all concerning one person at one place; the sums which Mr. Stevens owes us, and which we owe him, are scattered from one end of the Day-Book to the other; but in the Leger all those sums are drawn on to one page, and, by subtracting one side of the account from the other, we obtain the balance which is due to him or us.

We will now commence posting. The first accounts to be opened in the Leger are our own accounts. In the first entry in the Day-Book we are creditors for our net capital. Open the Day-Book at the first page, and you will find the following entry:—

C. C. Marsh Cr.
For Cash received of him as capital.... $5,000

To post the above entry, you will open your account on the first page in the Leger, by writing the name (half on one side) and the terms Dr. and Cr.; and, as you are a creditor, made the entry on the creditor side of the account—writing in the first column the year and month, in

the second column the date, in the third space the cause why you are creditor, or what you are creditor for, in the fourth column the page of the Day-Book that the sum comes from, and in the fifth column the sum for which you are creditor. Now place the page of the account in the Leger against the name in the Day-Book, to signify that it is posted. The Leger must have an Index, in which the account should be entered as soon as opened.

This explanation of posting is applicable to all other Day-Book entries, with this difference: when the person is debtor, the entry must be made on the debtor side of his account.

Proceed, and post all the entries of May.

THE TRIAL BALANCE.

INSTRUCTION.—We have now posted the business of May; the next thing to which your attention is directed is the Proof or Trial Balance.

There can be nothing of more importance, in keeping accounts, than correctness; and as all persons are more or less liable to make errors in operating in figures, the process called the Proof, by which errors are detected, is indispensable. Since there is a way to prove that the accounts in the Leger are correctly posted and added, and the balances correctly struck or obtained, we should not recognise our accounts as correct unless they are proved to be so.

This Proof or Trial Balance is a very simple and effective method of proving the postings, the additions, and the subtractions, in the Leger: it is founded on the principle of comparing the amounts in the Day-Book with the amounts in the Leger. As the sums in the Leger are, or ought to be, the same as the sums in the Day-Book, so the difference between the sums in the Day-Book will be the same as the difference between the sums in the Leger. If this correspondence does not follow, then there are errors in the work.

The following is the Trial Balance of May 31, 1853.

DR. DAY-BOOK BALANCES OF MAY 31, 1853. CR.

1	Folio	$ 396	36	1	Folio	$15,621	38
2	"	599	92	2	"	312	22
3	"	215	56	3	"	342	08
4	"	324	69	4	"	193	25
5	"	268	50	5	"	280	29
6	"	144	97				
	BALANCE of the Day-Book.....	14,799	22				
		16,749	22			16,749	22

DR. LEGER BALANCES OF MAY 31, 1853. CR.

1	W. S. Christman...	$ 51	44	1	C. C. Marsh	$4,975	00
3	I. Farrington.....	109	16	1	Jonathan Smith....	10,000	00
4	Jas. Richings	103	09	3	Hogan & Miller...	59	42
6	Joseph Johnson ...	69	65	5	C. Huntington.....	80	48
7	John Sims.....	25	00	6	C. Simmons	6	13
9	W. Lawrence.....	48	20	7	Barclay & Livingston	120	22
10	W. B. Brown.....	93	50	8	J. Jones.....	116	60
11	H. Small.....	42	39				
12	P. S. Thompson...	16	20				
	BALANCE of Leger	14,799	22				
		15,357	85			15,357	85

NEW YORK, MAY 31, 1853.

The preceding Trial Balance is made out as follows: rule the two inside pages of a sheet of paper, one page for the "Day-Book balances," and the other for the "Leger balances." Turn to the first page of the Day-Book and obtain the amount of all the *debtor sums* on that page, which will be $396.36—the total of the Dr. column; this amount you will set down on the debtor side of that part of the sheet headed Day-Book balances. Next, ascertain the amount of all the *creditor sums* on the same page—$15,621.38, this being the total of the Cr. column of the page—and set it on the creditor side of the same part of the sheet. Proceed in like manner with every page in the Day-Book.

When you have thus taken off all the amounts, add (with lead) the two columns and subtract one total from the other; the difference (14,799.22) is called the *balance of the Day-Book.*

You will now turn to the Leger, and obtain the balance of every account, by adding and subtracting the columns (in pencil), and then copy off these balances on that part of the sheet headed "Leger balances:" add the two columns, and the difference between the totals is called the *balance of the Leger;* this balance should exactly correspond with the balance of the Day-Book. If these two balances are not alike, there are errors, either in the posting, adding, or subtracting, in the Leger, or in taking off the amounts from the Day-Book and Leger on to the sheet. These errors must be found by reviewing all the work—examine the posting, checking each sum with a pencil; examine the balances on the sheet, checking each sum; and re-examine until the proof is obtained—for without the proof there is no certainty of the correctness of your accounts, and with the proof the certainty is equal to that obtained in the science of double-entry book-keeping.

The Trial Balance should be made monthly.

That part of the Trial Balance headed *Leger balances* is of great utility in another respect besides its participation in the proof; it exhibits, at one view, the names of all who owe us or whom we owe, with the amounts due to or by each.

Fold up the Trial Balance, endorse it *Trial Balance of May* 31, 1853, and let it be taken care of.

The Cash-Book has not yet been balanced; you will balance it, and then proceed with the business of June. Balance the Cash-Book by adding the Dr. and Cr. pages, and subtract the amount paid from the amount received; the difference is or should be the balance on hand. There is no way of proving this, but by counting the money; we must, therefore, take it for correct: write "Balance in Banks, &c., $14,612.84" on Cr. side—rule and foot it.

THE BUSINESS OF JUNE:

About fifty Business Transactions, embracing Purchases and Sales—Collections in Notes and Money—Delivering our Notes with Interest—Receiving Notes with Interest—Passing the Notes of others—Accepting Drafts—Discounting Notes—Discounting our own Notes—Settling Accounts against a Partner—Notes Due and Paid—Sight Drafts passed to Account, &c., &c.—Trial Balance, &c.

Transaction 38—June 1.

We give our note at three months to Barclay & Livingston, drawn for the balance of their account, $120.22, with interest at 6 per cent. Interest, for 93 days, $1.86.

Instruction.—Make an entry in the Bill-Book of the note, which is drawn for $122.08; and make an entry in the Day-Book to charge or debit Messrs. Barclay & Livingston for the amount we have paid them, viz., $120.22; they must not be debited for the face of the note, $122.08.

Transaction 39—June 2.

We bought, at the commencement of our business, of Arthur & Co., a set of account-books and other stationery; they now send in their bill, and we pay it—$27.

Instruction.—Make an entry in the Cash-Book.

Transaction 40—June 3.

We have written to W. A. Moale, Baltimore, for him to ship us a quantity of Virginia hams; they have arrived, and by his letter amount to $293.75. We pay freight and drayage—$4.95.

Instruction.—Make an entry from the invoice in the Invoice-Book; make entries in the Cash-Book of the charges paid; and make an entry in the Day-Book, to credit Mr. Moale for the sum we owe him—$293.75.

Transaction 41—June 3.

We have retailed merchandise to-day, for cash, $35.45; and also sold, on account, to W. Lawrence, to James Richings, to I. Farrington, and to R. Jessup.

Instruction.—Make an entry of the cash received in the Cash-Book; make entries of the sales on credit in the Sales-Book; and make entries in the Day-Book, to debit the persons who owe us.

Transaction 42—June 4.

We buy a quantity of fruit of Hone, Coster, & Co., and give our note at three months in payment.

Instruction.—Make an entry in the Invoice-Book of the bill; and an entry in the Bill-Book of the note we have issued against us.

TRANSACTION 43—JUNE 4.

We buy a bill of flour of Parker, Howard, & Co., on account.

INSTRUCTION.—Make an entry in the Invoice-Book; and one in the Day-Book, to credit Messrs. Parker, Howard, & Co., for the sum we owe them.

TRANSACTION 44—JUNE 5.

We have made cash retail sales to-day amounting to $56.80.

INSTRUCTION.—Make an entry in the Cash-Book.

TRANSACTION 45—JUNE 5.

We send our clerk to collect, and he returns with the following: I. Farrington's note at three months for $109.16; J. Richings' note at three months for $103.09; cash received of W. S. Christman, $51.44; cash received of W. Lawrence, $48.20; and cash received of W. B. Brown, $50.

INSTRUCTION.—Make entries in the Bill-Book of the notes; in the Cash-Book of the three sums received in cash; and in the Day-Book, to credit each person who has paid us, or of whom we have made a collection.

You may now improve on your previous style of Day-Book entries; instead of crediting each of the persons in this transaction in separate entries, you may make one entry to include them all. This plan you will adopt hereafter, whenever the circumstances will admit.

TRANSACTION 46—JUNE 6.

We have sold merchandise during the day to the following persons on account: to R. Jessup, to P. S. Thompson, to H. Small, to J. Johnson, and to John Stevens.

INSTRUCTION.—Make entries in the Sales-Book, and in the Day-Book. These persons may all be debited or charged in one Day-Book entry.

TRANSACTION 47—JUNE 7.

We have paid cash to the following persons on account; to Hogan & Miller, $59.42; to C. Simmons, $6.13; also, we have given our note to C. Huntington for balance of account—$80.48.

INSTRUCTION.—Make entries in the Cash-Book of the sums paid; enter the note in the Bill-Book; and make an entry in the Day-Book, to debit the persons to whom we have made payments, either in cash or by note.

TRANSACTION 48—JUNE 9.

The balance of Parker, Howard, & Co.'s, account in their favor is $222.50; for which we deliver to them the following notes: I. Farrington's note for $109.16; P. S. Thompson's note for $44.60; and cash for the balance, $68.74.

INSTRUCTION.—Make entries in the Bill-Book, in the column headed *paid*, to show that the notes have been passed to Messrs. Parker, Howard, & Co.; make an entry of the cash paid in the Cash-Book; and an entry in the Day-Book, to debit P., H., & Co., for the sum we have paid them.

[In passing notes off which we hold against others, it is necessary to write our names on the back, particularly when the notes are drawn to our order. We then become responsible as endorsers, in case the drawer or proper person does not pay.]

TRANSACTION 49—JUNE 10.

We pay cash as follows: our drayman's bill, $3.12; to John Sims, our clerk, $15.50; and draw for our personal expenses, $40.

INSTRUCTION.—Make entries in the Cash-Book of the sums paid; and make an entry in the Day-Book to debit the last two for the sums drawn.

TRANSACTION 50—JUNE 11.

We have made cash retail sales amounting to $29.64; we have bought merchandise of Alfred Graham on account; and sold merchandise to him on account.

INSTRUCTION.—Make an entry in the Cash-Book of the sum received; in the Invoice-Book of the merchandise bought; in the Sales-Book of the goods sold on account; and in the Day-Book two entries, one to debit Mr. Graham for the goods he has bought of us, and one to credit him for the goods we have bought of him.

TRANSACTION 51—JUNE 12.

We sell merchandise on account to W. B. Brown, Peter S. Thompson, Henry Small, J. Johnson, and Wm. Lawrence; and we pay cash to J. Johnson, $15.

INSTRUCTION.—Make entries in the Sales-Book; in the Cash-Book; and in the Day-Book, to debit each of the persons for the sum he owes us.

TRANSACTION 52—JUNE 13.

We buy merchandise of Pettis & Roome, and of Hogan & Miller; and we give our note to P. & R. for half their bill, $198.13, and to H. & M. cash for half their bill, $99.

INSTRUCTION.—Make entries in the Invoice-Book, in the Bill-Book, in the Cash-Book, and in the Day-Book. As we have paid each one half, we will credit them in the Day-Book only for the sums unpaid; or, it would be as well to credit each for the full amount, and charge them for the part paid, which would require two entries.

TRANSACTION 53—JUNE 14.

We sell merchandise to the following persons on account: to Alfred Graham, W. B. Brown, I. Farrington, J. Richings, R. Jessup, and W. S. Christman.

INSTRUCTION.—Make entries in the Sales-Book, and in the Day-Book.

TRANSACTION 54—JUNE 15.

We receive of P. S. Thompson cash, $16.20, and his note at 60 days for $97.68.

INSTRUCTION.—Make an entry in the Cash-Book, one in the Bill-Book, and one in the Day-Book to credit Mr. Thompson for the sums received.

TRANSACTION 55—JUNE 15.

We receive of Henry Small his note at 60 days, for $82.19, with interest added—interest 82 cents.

INSTRUCTION.—Make an entry in the Bill-Book of the note, which is drawn for $83.01; and make an entry in the Day-Book, to credit Mr. Small for the sum he has paid us, which is $82.19—this being the balance of his account.

TRANSACTION 56—JUNE 16.

We send our clerk to collect, and he returns the following: cash received of W. B. Brown, $43.50; cash received of R. Jessup, $54.72; and R. Jessup's note at four months, for $110.40.

INSTRUCTION.—Make entries of the cash in the Cash-Book; of the note in the Bill-Book; and give the persons credit in the Day-Book for the sums they have paid us.

TRANSACTION 57—JUNE 16.

We receive of I. Farrington his note at three months, with interest added—principal $120.10, interest $1.86.

INSTRUCTION.—Make an entry in the Bill-Book of the note, which is for $121.96; and one in the Day-Book to credit Mr. Farrington, but credit him only for $120.10, this being the balance of his account.

TRANSACTION 58—JUNE 17.

We buy merchandise of Barclay & Livingston, and also of Hallet & Brown, on account.

INSTRUCTION.—Make entries in the Invoice-Book and in the Day-Book.

TRANSACTION 59—JUNE 17.

We pay cash as follows: W. Baker's bill for drayage, $7.50; to Jos. Johnson, $10; to John Sims, $10; to A. Graham, $20; and lend to C. Huntington, $400; and borrow of John Stevens, $300.

INSTRUCTION.—Make entries in the Cash-Book of all the sums received or paid out; and in the Day-Book, to debit each person who owes us, and to credit Mr. Stevens for the sum we borrow of him.

TRANSACTION 60—JUNE 19.

We have accepted a draft drawn on us by W. A. Moale, Baltimore, at ten days' sight, in favor of C. Huntington, for $200.

INSTRUCTION.—Accepting a draft at time, is agreeing to pay it, and signifying it by placing your name on the draft. Make an entry in the Bill-Book under the payable part, because the draft is like a note issued against us; and make an entry in the Day-Book to debit Mr. Moale, because he owes us the amount which he draws on us for: drawing on us is drawing from us. (See the form on page 94.)

TRANSACTION 61—JUNE 19.

We sell merchandise to the following persons on account: to W. S. Christman, to J. Richings, to R. Jessup, and to W. Lawrence.

INSTRUCTION.—Make entries in the Sales-Book, and an entry in the Day-Book to debit the persons who owe us.

TRANSACTION 62—JUNE 20.

J. Johnson has completed the work which he has been employed on for *you*, and has presented his bill to us, which amounts to $175.80; we obtain the balance of his account, and find it to be $31.15, which sum we pay in cash; you have drawn cash, for personal expenses, $15.

INSTRUCTION.—Make entries in the Cash-Book of all the cash paid; make an entry in the Day-Book to credit J. Johnson for the amount of his bill, and also one to debit him for the sum paid him in full.

Another entry is required yet; you must be debited for the amount of Mr. Johnson's bill, together with the $15, because you have drawn those sums from the business, the work being done for you, individually, and not for the store.

TRANSACTION 63—JUNE 21.

We sell merchandise to the following persons on account: to A. Graham, to P. S. Thompson, to H. Small, and to W. B. Brown.

INSTRUCTION.—Make entries in the Sales-Book and Day-Book.

TRANSACTION 64—JUNE 21.

We get the following notes discounted at the Merchants' Bank, and receive the cash, less the discount:—

No. 2.—Brown's note, due Sept. 2, for		$153 97
Discount, for 74 days..	$1 90	
No. 8.—Jessup's note, due Oct. 19, for		110 40
Discount, for 121 days..	2 23	
		264 37
Amount of discount		4 13
Amount of cash received.....		260 24

INSTRUCTION.—Make entries in the Bill-Book, in the paid column, to show that these notes are passed off or paid; and make entries in the Cash-Book of the sums received.

TRANSACTION 65—JUNE 22.

You send some articles to *your* dwelling-house for family use.

INSTRUCTION.—Make an entry in the Sales-Book, and one in the Day-Book to debit *yourself* for the appropriation.

TRANSACTION 66—JUNE 22.

We pay the two notes which Barclay & Livingston hold against us, not yet at maturity:—

No. 3.—Due Sept. 19, for		$200 00
No. 6.—Due Sept. 4, for		122 08
		322 08
Discount on No. 3, 90 days	$3 00	
Discount on No. 6, 74 days	1 51	
		4 51
Amount of cash paid for the notes		317 57

INSTRUCTION.—Make entries in the Bill-Book to show that the notes have been taken up or paid; and in the Cash-Book of the cash paid for the notes.

TRANSACTION 67—JUNE 23.

We sell the following notes to Hallet & Brown on account—although the notes are not at maturity, no discount is supposed to be allowed:—

No. 5.—J. Richings' note for	$103 09	
No. 9.—I. Farrington's note for	121 96	
		$225 05

INSTRUCTION.—Make entries in the Bill-Book to show that the notes are passed off; and make an entry in the Day-Book, to debit Messrs. Hallet & Brown for the notes.

TRANSACTION 68—JUNE 24.

W. Lawrence's note for $100 fell due this day and is paid.

INSTRUCTION.—Make an entry in the Bill-Book, and in the Cash-Book. When we say *Lawrence's note*, we mean a note of which he is the author or writer.

TRANSACTION 69—JUNE 25.

We sell merchandise to the following persons on account: to W. S. Christman, to R. Jessup, to A. Graham, and to J. Stevens.

INSTRUCTION.—Make entries in the Sales-Book, and an entry in the Day-Book.

TRANSACTION 70—JUNE 26.

We have received a letter from W. A. Moale, Baltimore, directing us to ship to him a quantity of merchandise, which we have done.

INSTRUCTION.—Make an entry in the Sales-Book, and in the Day-Book.

TRANSACTION 71—JUNE 27.

J. Jones, Boston, has drawn a draft at sight on us, in favor of C. Huntington, which we have accepted; but as the balance of Mr. Huntington's account is in our favor, it is agreed that the draft shall be passed to his credit, and not paid in cash.

INSTRUCTION.—Make two entries in the Day-Book—one to debit Mr. Jones for our accepting or paying his draft, and one to credit Mr. Huntington for amount of the draft due him. Drafts at sight need not appear

in the Bill-Book; if this be entered in the Bill-Book, it should be written off—that is, in the last column should be written thus: passed to acct. of C. Huntington.

TRANSACTION 72—JUNE 30.

Our clerk has been out making collections, and returns with the following:—

James Richings' note at 90 days, for	$100
W. S. Christman's note at 3 months, for	120
Cash received of W. S. Christman	40
Cash received of J. Richings	25

INSTRUCTION.—Make entries in the Bill-Book of the notes; in the Cash-Book of the cash received; and in the Day-Book to credit the parties.

POSTING.

INSTRUCTION.—You may now commence posting, and post up the business of June. Posting was explained to you at the end of the business of May.

TRIAL BALANCE.

INSTRUCTION.—Having posted the business of June, it is now important to prove that it is done correctly; therefore proceed to make out the Trial Balance in the manner described at May 31st. In obtaining the balances of the accounts in the Leger, you must add up the sums of both May and June, and not the sums of June only. The balances are to be taken off the same as before.

In making out that part of the Trial Balance called *Day-Book balances*, you commence taking the sums off from the Day-Book at the 1st of June; but you must include the balance of May with these sums; therefore let the balance of May (taken from the former Trial Balance) be the first sum set down on this part of the proof.

The following is the Trial Balance of June 30:—

DR. DAY-BOOK BALANCES OF JUNE 30, 1853. CR.

6	Folio	$ 141	82		Balance of May 31	$14,799	22
7	"	480	48	6	Folio.....	293	75
8	"	536	74	7	"	584	39
9	"	608	05	8	"	546	00
10	"	440	00	9	"	411	01
11	"	818	95	10	"	1,205	29
12	"	1,381	95	11	"	175	80
	BALANCE of the Day-Book.....	14,214	07	13	"	601	60
		18,617	06			18,617	06

NEW YORK, JUNE 30, 1853.

DR. LEGER BALANCES OF JUNE 30, 1853. CR.

1	W. S. Christman...	$ 8	09	1	C. C. Marsh	$ 4,726	02
3	I. Farrington.....	66	80	1	Jonathan Smith....	10,000	00
4	Hallet & Brown...	55	67	2	Pettis & Roome...	198	13
4	Jas. Richings	26	23	3	Hogan & Miller...	99	00
5	C. Huntington.....	83	40	5	J. Stevens.....	255	24
7	John Sims.....	50	50	7	Barclay & Livingston	325	00
8	J. Jones.....	200	00	11	Alfred Graham	192	00
8	W. A. Moale.....	499	87				
9	W. Lawrence.....	125	50				
9	R. Jessup	98	56				
10	W. B. Brown.....	92	15				
11	H. Small.....	134	58				
12	P. S. Thompson...	139	97				
	BALANCE of Leger	14,214	07				
		15,795	39			15,795	39

The Trial Balance being finished, you will balance the Cash-Book and proceed with the business of July.

THE BUSINESS OF JULY:

The Business of this month consists of about twenty-five different Transactions—comprising Collections in Notes and Money—Paying our Acceptances—Receiving Drafts at Sight and Time—Receiving Notes with Interest for Balance of Accounts—Selling and Drawing Drafts—Commission Business—Making Shipments on our Account—Lending Money on Notes—Settlement with our Clerk—Rendering Account-Sales—Accepting Drafts at Time—Rendering Accounts-Current, &c.—Trial Balance—Balance-Sheet—Present Capital—Net Gain—Division of Gain, &c.

Transaction 73—July 2.

We send our clerk out to make collections, and he returns with the following:—

H. Small's note at 60 days, for	$130 00
P. S. Thompson's note at 60 days, for	100 00
Cash received of H. Small	4 58
Cash received of P. S. Thompson	39 97

Instruction.—Make entries in the Bill-Book; in the Cash-Book; and make entries in the Day-Book to credit the persons for paying us.

Transaction 74—July 2.

The draft of W. A. Moale, which became our acceptance on the 19th of June, is due, and we have paid it.

Instruction.—Make an entry in the paid column of the Bill-Book, and one in the Cash-Book of the sum paid.

Transaction 75—July 4.

On the 27th June, J. Jones, Boston, drew on us for $200 more than the balance of his account; he has now remitted to us his draft at sight on J. Stevens for that sum. Mr. Stevens accepts the draft, but does not pay it, because the balance of his account is in his favor more than that sum; it is therefore by consent of both parties considered in account.

Instruction.—Make two entries in the Day-Book, one to credit Mr. Jones for the amount he has paid us or remitted to us, and one to debit Mr. Stevens for the amount of the draft on him unpaid.

Transaction 76—July 6.

We receive of W. Lawrence his note at three months for the balance of his account and interest; the balance is $125.50, the interest, for 93 days, is $1.94.

Instruction.—Make an entry of the note in the Bill-Book; and make an entry in the Day-Book to credit Mr. Lawrence for the balance of his account, which he has settled.

TRANSACTION 77—JULY 8.

We have sold to Pettis & Roome, on account, our draft on W. A. Moale, Baltimore, at ten days' sight, for $150.

INSTRUCTION.—Make two entries in the Day-Book—one to debit Messrs. Pettis & Roome for the amount of the draft, and one to credit Mr. Moale for the same, because drawing on him is ordering him to pay such a sum for us.

TRANSACTION 78—JULY 10.

We buy merchandise of Barclay & Livingston on account.

INSTRUCTION.—Make an entry in the Invoice-Book, and one in the Day-Book.

TRANSACTION 79—JULY 12.

We receive of George Morris, Newark, to be sold for him on commission, 25 barrels dried peaches. We pay expenses of freight and drayage in cash.

INSTRUCTION.—Make an entry in the Invoice-Book; and one in the Cash-Book of the sum paid; and debit Mr. Morris in the Day-Book for the expenses on his goods.

TRANSACTION 80—JULY 12.

We have shipped merchandise and consigned it to Peñasco y Hermanos, Havana, to be sold on commission, for our account, for us.

INSTRUCTION.—Make an entry in the Sales-Book; and in the Cash-Book of the cash paid for shipping expenses; and make one in the Shipment-Book. No entry is required in the Day-Book, because the consignees do not owe us for the goods, nor will they until they have sold them. When we receive an account of the sales of the goods, then we shall charge the gentlemen for the net proceeds, because then they will owe us.

TRANSACTION 81—JULY 15.

We lend cash to John Sims on his note at six months, with six per cent. interest added—cash $500, interest $15.25.

INSTRUCTION.—Make an entry in the Bill-Book; and one in the Cash-Book of the sum paid out or lent.

TRANSACTION 82—JULY 16.

Our chief clerk, John Sims, has retired from our employment: the amount of his salary for two months, at $500 per annum, is $83.34. John has already drawn $50.50, as appears by his account. We pay him the balance due.

INSTRUCTION.—Make an entry in the Day-Book to credit John for the amount due him for the whole time, and one to debit him for the balance paid in full. Make an entry in the Cash-Book of the sum paid.

TRANSACTION 83—JULY 16.

We have retailed merchandise to-day for cash, and also sold several barrels of dried peaches which were with us on commission.

INSTRUCTION.—Enter the cash in the Cash-Book; and make an entry of commission goods in the Sales-Book, but do not extend the amount into the column to be added up with sales of our goods, because we wish to show at the end of the Sales-Book the total sales of our merchandise only.

We will make entries in the Sales-Book of goods sold on commission, whether for cash or on credit, in order to make out an account of the sales.

TRANSACTION 84—JULY 17.

We sell merchandise to the following persons on account: J. Richings, W. Lawrence, and R. Jessup.

INSTRUCTION.—Make entries in the Sales-Book, and in the Day-Book.

TRANSACTION 85—JULY 18.

We have received from W. A. Moale, Baltimore, his draft at three days' sight, on C. Huntington, who has accepted it.

INSTRUCTION.—Make an entry in the Bill-Book of the acceptance; and one in the Day-Book to credit Mr. Moale for the amount of the draft.

TRANSACTION 86—JULY 19.

We sell merchandise to the following persons on account: W. B. Brown, H. Small, and P. S. Thompson.

INSTRUCTION.—Make entries in the Sales-Book and Day-Book.

TRANSACTION 87—JULY 20.

We have shipped merchandise to Charleston, consigned to S. Chad wick & Co., to be sold for our account—that is, for us.

INSTRUCTION.—Make an entry in the Sales-Book describing the goods shipped; one in the Cash-Book of the expenses paid in cash; and one in the Shipment-Book.

TRANSACTION 88—JULY 21.

We pay cash to the following persons on account: to Hogan & Miller $99, to Barclay & Livingston $125, to A. Graham $50; you draw for yourself $50, and send to your house the remaining five barrels of dried peaches.

INSTRUCTION.—Make four entries in the Cash-Book; one in the Sales-Book; and one in the Day-Book to charge each person who owes us, including yourself for the amount you have drawn from our business and your capital.

TRANSACTION 89—JULY 23.

We have now sold all of the dried peaches received on commission from George Morris, and we make out an account of the sales to send or render him—total sales $125, commission and storage $7.25.

INSTRUCTION.—The Account-Sales is among the forms and calculations, and is made out from the Sales-Book; from it you make two entries in the Day-Book—one to debit Mr. Morris for the storage and commission

(for the freight he was charged on receipt of the goods), and one to credit him for the amount of sales of his merchandise—$125.

TRANSACTION 90—JULY 24.

C. Huntington's acceptance, W. A. Moale's draft, is due and paid.

INSTRUCTION.—Make an entry in the Cash-Book; and one in the Bill-Book to show that the acceptance is paid.

TRANSACTION 91—JULY 27.

We sell to C. Huntington, on account, the shipment which we made to Charleston on the 20th inst., at 10 per cent. advance on cost—$377—amounting to $414.70.

INSTRUCTION.—Make an entry in the Shipment-Book to show the amount of the sale; and make an entry in the Day-Book to debit Mr. Huntington for the sum he owes us for the shipment.

TRANSACTION 92—JULY 28.

We sell merchandise to George Morris on account, and we pay him the balance of his account in cash—$46.38.

INSTRUCTION.—Make an entry in the Sales-Book, one in the Cash-Book, and one in the Day-Book to debit Mr. Morris for the sum paid him.

TRANSACTION 93—JULY 29.

We buy merchandise of Parker, Howard, & Co., and deliver in payment our note at three months for one half of their bill—the remainder is unpaid.

INSTRUCTION.—Make an entry in the Invoice-Book, one in the Bill-Book, and one in the Day-Book to credit Messrs. Parker, Howard, & Co., for the balance unpaid. Or, we may make two Day-Book entries—one to credit them for the whole amount, and one to charge them for the half paid—which is rather clearer.

TRANSACTION 94—JULY 30.

Our clerk returns from collecting, with cash received of I. Farrington $26.80, and of R. Jessup $32.81.

INSTRUCTION.—Make entries in the Cash-Book; and make an entry in the Day-Book to credit the persons for their payments.

TRANSACTION 95—JULY 30.

We have accepted Alfred Graham's draft at sixty days, in favor of R. M'Murray, for $142.

INSTRUCTION.—Make an entry in the Bill-Book of the acceptance; and an entry in the Day-Book to charge Mr. Graham for drawing on us.

TRANSACTION 96—JULY 30.

We make out accounts-current for W. A. Moale and for C. Huntington, and find a balance of interest in our favor on Mr. Moale's account of 15 cents, and a balance of interest in our favor on Mr. Huntington's account of $1.26.

INSTRUCTION.—Make Day-Book entries—one to debit Mr. Moale for balance of interest on his account, and one to charge Mr. Huntington for the balance due us. These accounts-current may be found among the forms and calculations at the end of this book.

TRANSACTION 97—JULY 31.

We attended auction to-day, and bought a brig for $5,000; and we sold our purchase to Mr. G. Law at 10 % advance, and received a check for the amount—$500.

INSTRUCTION.—Make an entry in the Cash-Book.

POSTING.

INSTRUCTION.—You may now commence posting, and post up the business of July.

TRIAL BALANCE.

INSTRUCTION.—You have now posted the business of July; the next thing is to make out the Proof or Trial Balance, which is to be done in the same manner as you did at the end of May and June. The last Day-Book balance must be brought on the present sheet, as in the former instance.

Having made out the Trial Balance, you will then proceed to balance the Cash-Book; and if, in the Sales and Invoice Books, the amounts of each page are not added and carried forward from page to page, you may now carry them forward, so that the end of the Invoice-Book may show the whole cost of our merchandise, and the end of the Sales-Book may show the amount of our sales.

Since these books are to embrace no more than the three months' business already entered, your attention is now called to the Balance-Sheet and to the closing of the accounts, which, although done now at the end of three months, are yearly operations in business.

The following is the Trial Balance of July 30:—

DR. DAY-BOOK BALANCES OF JULY 31, 1853. CR.

13	Folio	$ 200	00		Balance of June 30	$14,214	07
14	"	192	34	13	Folio.....	474	55
15	"	667	87	14	"	683	84
16	"	530	20	15	"	400	00
17	"	143	41	16	"	315	86
	BALANCE of the Day-Book.....	14,354	50				
		16,088	32			16,088	32

DR. LEGER BALANCES OF JULY 31, 1853. CR.

2	W. S. Christman...	$ 8	09	1	C. C. Marsh	$ 4,651	02
3	I. Farrington.....	40	00	1	Jonathan Smith....	10,000	00
4	Hallet & Brown...	55	67	2	Pettis & Roome...	48	13
4	Jas, Richings	37	48	5	J. Stevens.....	55	24
5	C. Huntington.....	499	36	7	Barclay & Livingston	525	00
9	W. Lawrence.....	56	85	8	W. A. Moale.....	49	98
9	R. Jessup	150	00	11	Parker, Howard, & Co.....	131	25
10	W. B. Brown.....	119	40				
11	H. Small.....	65	67				
12	P. S. Thompson...	73	60				
	BALANCE of Leger	14,354	50				
		15,460	62			15,460	62

NEW YORK, JULY 31, 1853.

BALANCE-SHEET

OF

JULY 31, 1853.

SMITH & MARSH.

DR. BALANCES OF OUR

	Cash.....balance on hand, per Cash-B'k	$ 14,475	88
	Bills receivable .....balance on hand, per Bill-B'k.	1,273	38
	Shipments .....no returns, per Shipment-Book	555	01
	Merchandise .....balance in Store, per Inventory	500	00
2	W. S. Christman.....balance in our favor.....	8	09
3	I. Farrington .....balance in our favor.....	40	00
4	James Richings.....balance in our favor.....	37	48
4	Hallet & Brown ....balance in our favor.....	55	67
5	C. Huntington .....balance in our favor.....	499	36
9	William Lawrence ..balance in our favor.....	56	85
9	Richard Jessup .....balance in our favor.....	150	00
10	W. B. Brown.....balance in our favor.....	119	40
11	Henry Small .....balance in our favor.....	65	67
12	P. S. Thompson.....balance in our favor.....	73	60
	Dollars	17,910	39

Calculation to ascertain the gain or loss of the business:—

Net Capital of July 31, 1853, as above..	$15,663 42		
Add amount drawn by the partners, per their accounts	348 98		
	16,012 40		
Net Capital at commencement of Business, May 4, 1853.....	15,000 00		
Net Gain to divide	1,012 40		
Of which J. Smith's share is	506 20		
" " C. C. Marsh's share is	506 20	$ 1,012	40

PROPERTY AND DEBTS — CR.

	Bills payable.....balance outstand'g, per Bill-Bk	$ 1,437	37
2	Pettis & Roome.....balance in their favor	48	13
5	John Stevens .....balance in his favor.....	55	24
7	Barclay & Livingston.balance in their favor	525	00
8	W. A. Moale.....balance in his favor.....	49	98
10	Parker, Howard, & Co.balance in their favor	131	25
	BALANCE—being our Net Capital.....	15,663	42
	Of which Jonathan Smith's share is.....$10,506 20		
	" " *C. C. Marsh's share is*..... 5,157 22		
	15,663 42		
	Dollars	17,910	39

NEW YORK, JULY 31, 1853.

Per JNO. SIMS.

BALANCE-SHEET.

INSTRUCTION.—The Balance-Sheet is to exhibit a statement of the situation of our mercantile affairs—to show how we stand—or what are our property and debts (or assets and liabilities), our net capital, and the net gain of our business.

The Balance-Sheet should be made out once or twice a year; oftener would be attended with much inconvenience, as it is necessary to take an account of the entire stock of goods on hand or in store—the amount of which forms an important item on the Balance-Sheet.

In making out the Balance-Sheet, you will rule a sheet of cap paper to correspond with the foregoing form. The entries on the sheet are obtained from the Leger, the Bill-Book, the Cash-Book, the Shipment-Book, and from an inventory of goods unsold in the store: the last amount must be supposed in the present instance, as we have no goods.

When the entries of all we have and all we owe are made on the debtor and creditor sides of the sheet, you will add the debtor and creditor columns, and subtract one amount from the other. If the debtor side exceeds, the balance, or excess, is net capital; but if the creditor side exceeds, the balance is the sum we owe more than we possess.

The Gain or Loss of the Business is found by comparing the present capital with the former, and by adding to the present capital whatever sums the partners may have drawn out during the time—because, had the partners not drawn out anything, the present capital would have been larger, and consequently a larger gain for division. The net gain of the business, as appears by the calculation at the foot of the Balance-Sheet, is $1,012.40—which being ascertained with due care, should be divided between us, and carried to the credit of our accounts in the Leger; therefore we make the Day-Book entry under date of July 31, so that our individual accounts may show our present net capitals as they appear on the Balance-Sheet.

The sheet is closed or balanced by the last two entries on the credit side (generally written in red), showing a division of the balance—$15,663.42—between the partners. Each partner's share of the net capital is found by adding his share of the net gain to the balance of his account as it stands.

CLOSING ACCOUNTS.

You will now proceed to close all the accounts.

To close an account is to cause its debtor and creditor sides to equal in amount.

INSTRUCTION.—Turn to the first page in the Leger, and close your own account by placing the balance on the lesser side of the account, which causes the account to balance or close—that is, to add up even; then draw the lines, and set the totals at the foot of the columns. The closing entry should be written in red ink, in order to distinguish that entry from all others on the same account.

Proceed in the same manner through the Leger, closing every account.

The object of closing the accounts is to prevent them becoming very long or large in amount; and where there is a balance, to separate it from the rest of the account, so that when the account is closed and the balance brought down, the account may begin anew with only one sum.

OPENING ACCOUNTS.

INSTRUCTION.—You will now proceed to open all the accounts which you have just closed. This is done by bringing forward the balance: the balance must be brought down or forward so as to be what it was before the account was closed—that is, if the person owes, the balance must be brought down on the debtor side of the account, and, if we owe the person, the balance must be brought down on the creditor side. The balances are brought forward in black ink.

By closing and opening the accounts as you have done, you separate the balance from all the other sums; and every account commences anew with only one sum on it, and that sum is the one which we owe or which is due to us. The accounts are now prepared for a continuation of the business, if we were going on with more transactions.

REMARKS.—You have now passed through the course of practice and instruction embraced in this book; you have disposed of the business of May, June, and July, consisting of more than a hundred transactions, in the various account-books; you have made out the Trial Balance three times; you have exhibited the result of your business in the form of a Balance-Sheet; you have opened, conducted, closed, and re-opened, about twenty-four accounts in the Leger; and, from the frequent use you have made of the Invoice-Book, Sales-Book, Bill-Book, Cash-Book, Day-Book, and Leger, we hope you have become well acquainted with the nature and object of each; therefore it is not unreasonable to conclude that you possess a good understanding of an improved system of single-entry book-keeping.

One word of advice: there is a quality, which is often predominant in the minds of young persons, that renders almost useless the most useful knowledge; it is carelessness. There may be an excuse for ignorance, but there is none for carelessness. How very ridiculous is it to copy a line, write a word, or set down a figure, and immediately after it is done to perceive that it is wrong. You can not execute the simplest thing in accounts without attention and thought; therefore never attempt it. The principles of book-keeping being clearly established in your mind, it becomes the easiest thing in the world to avoid errors; you have only to reverse the order of thought and action, and think before you act instead of after, which will soon give you a habit of correctness, besides saving you much trouble and labor.

I recommend to your particular attention the calculations at the latter part of this book; they are important.

The following questions are given as a review of all you have been engaged in during this study, and it is presumed that correct answers will be readily afforded by you.

QUESTIONS

DESIGNED TO REVIEW THE STUDENT.

1. What is the Cash-Book?
2. What is the Invoice-Book?
3. What is the Sales-Book?
4. What is the Bill-Book?
5. What is the Shipment-Book?
6. What is the Day-Book?
7. What is the Leger?

CASH-BOOK.

8. What will be the first entry in the Cash-Book?
9. What will be the second entry in the Cash-Book?
10. On which side of the Cash-Book are the sums you pay entered?
11. Which side of the Cash-Book can show the greater amount?
12. With what should the balance of the Cash-Book correspond?
13. Do you enter the sums received for retail sales separately in the Cash-Book?
14. If you were entirely out of money, which side of your Cash-Book would be the greater?

INVOICE-BOOK.

15. What would be the first entry in the Invoice-Book?
16. When do you make entries in the Invoice-Book?
17. From what do you make entries in the Invoice-Book?
18. Are your goods and the goods of other persons, entered in the same way in the Invoice-Book?
19. What is the difference in the entries?
20. Can you ascertain what your merchandise cost?
21. How will you find the whole cost of your merchandise?

SALES-BOOK.

22. What will be the first entry in the Sales-Book?
23. When should you make entries in the Sales-Book?
24. Of what should the entry in the Sales-Book consist?
25. From what do you make out the bills of goods sold?
26. Do you make any difference in the entries of your goods and the goods of others, in the Sales-Book?
27. Can you ascertain the total amount of your sales?
28. Does the Sales-Book include all the sales?
29. How will you find the amount of your sales?

BILL-BOOK.

30. What will be the first entry in the Bill-Book?
31. What are the two kinds of notes called?
32. What is meant by bills payable?
33. What is meant by bills receivable?
34. When are entries to be made in the Bill-Book?
35. Do you write in every column at the time you enter a note in the Bill-Book?
36. Which column remains blank?
37. How do you know that all the notes you had are paid?
38. How do you find the amount of notes unpaid?

SHIPMENT-BOOK.

39. When do you make entries in the Shipment-Book?
40. Of what do the entries in the Shipment-Book consist?
41. What entry is required in the Shipment-Book when a shipment has been sold?

DAY-BOOK.

42. What will be the first entry in the Day-Book?
43. What transactions appear in the Day-Book?
44. When should entries be made in the Day-Book?
45. Do you make separate entries of the persons, or do you allow several names to come into one entry in the Day-Book?
46. Do you enumerate the articles bought or sold in the Day-Book?
47. Why do you not enumerate the articles bought or sold in the Day-Book?
48. Why do you in every Day-Book entry use the terms Dr. or Cr.?
49. How do you know when a person is a debtor?
50. How do you know when a person is a creditor?
51. If you have owed, for some time, John Stevens $100, is he a debtor or creditor?
52. If you now pay him what you owed, is he a debtor or creditor?
53. Why is he a debtor?
54. In what way is the claim nullified or settled?

LEGER.

55. Wherein is the utility of the Leger, since what it contains is in the Day-Book?
56. From what book do you make entries in the Leger?
57. What is the balance of an account?
58. On which side of John Stevens's account should the balance be, for you to owe him?
59. What is posting?
60. What is debiting a person?
61. What is crediting a person?
62. What is "on account"?
63. What is balancing an account?
64. What is closing an account?
65. What is opening an account?

BUSINESS TRANSACTIONS.

66. If you buy merchandise for cash, in what books should entries be made?
67. If you buy on account—that is, not paid for—in what books do you make entries?
68. If you buy on your note?
69. If you merely exchange merchandise, what entries are required?
70. If you sell merchandise on account, what entries are required?
71. If you sell merchandise for cash, what entries are required?
72. If you sell merchandise to John Stevens on his note, what entries are required?
73. If you receive cash of John Stevens, what entries are required?
74. If you receive cash for John Stevens's note, what entries are required?
75. If you pay postage, what entries are required?
76. If you pay the rent of your store, what entries are required?
77. If you pay rent for your dwelling-house, what entries are required?
78. If you pay your note now due, what entries are required?
79. If you give or deliver your note to John Stevens, for balance of account, what entries do you make?
80. If you receive of John Stevens his note, for balance of account, what entries do you make?
81. What is the difference between these two notes?
82. If a note on John Stevens becomes due and remains unpaid, what entries do you make?
83. If John Stevens owes you $100 and you accept $98 for it, what sum do you credit him for?
84. If you draw on John Stevens, does he become a debtor or creditor?
85. Why is he a creditor?
86. If John Stevens draws a draft on you, and you accept it, what entries are required?
87. Why do you debit John Stevens in the last question?
88. What is accepting a draft?

TRIAL BALANCE.

89. When do you post?
90. Is there any way to prove that you have posted correctly?
91. How is that proof obtained?
92. What name would you give the paper on which the proof is made?
93. What are the operations that are proved by the Trial Balance?
94. How often is it expedient to make a Trial Balance?
95. Would you preserve the Trial Balance?

BALANCE-SHEET.

96. What is a Balance-Sheet?
97. From what is the Balance-Sheet made up?
98. Which comes on its debtor side, what you have, or what you owe?
99. How do you ascertain the amount of your net capital?
100. How do you ascertain the net gain of your business?

101. In what way is the amount of merchandise on the Balance-Sheet obtained?
102. Why was it supposed?
103. How do you find the gain on the merchandise that has been sold?
104. Do you like book-keeping as a study?
105. I perceive you have become adepts in the art of single-entry; will you engage in the science of double-entry book-keeping?
106. You are right; and I am much pleased that you prefer to pursue and exhaust the subject, rather than to allow the subject to exhaust you. What book will you give the preference in studying double-entry book-keeping?

ANSWERS TO THE QUESTIONS

DESIGNED TO REVIEW THE STUDENT.

1. The book in which I enter every sum of cash received and paid.
2. The book in which are copied all bills of goods bought or received.
3. The book in which I make a description of all goods sold on credit.
4. The book in which I describe all the notes in my favor or against me.
5. The book in which I describe the shipments I have made, to be sold for myself.
6. The book that shows all the transactions which caused persons to owe me, and me to owe persons.
7. The book that contains all the accounts of persons who owe me, or whom I owe.

CASH-BOOK.

8. The sum of cash on hand at the commencement of business.
9. The first sum of cash paid away or received.
10. On the creditor side.
11. The debtor; the creditor side can not exceed it.
12. It should correspond with the sum of cash on hand.
13. No, sir.
14. Neither; they would balance.

INVOICE-BOOK.

15. A description of the goods on hand at commencement, or of the first goods purchased.
16. At the time the goods are received, if no bill accompanies them, and as soon as convenient if a bill is furnished.
17. From the bill or invoice that is received.
18. Not exactly.
19. The amounts of our goods are extended into the dollars' column, and the amounts of other goods are not extended.

20. Yes, sir.
21. It is shown on the last page of the Invoice-Book, because the amounts in the Invoice-Book are carried forward from page to page.

SALES-BOOK.

22. A description of the first goods sold on credit.
23. At the time the goods are sold or ordered.
24. Of the quantity, quality, and price of the goods sold.
25. From the Sales-Book.
26. Yes, sir.
27. Yes, sir.
28. No, sir. The retail cash sales are not entered in the Sales-Book; but they might be included, and then the last page of the Sales-Book would show the total sales.
29. By reference to the last page of the Sales-Book, for the credit sales, and to the Cash-Book for the retail cash sales.

BILL-BOOK.

30. A description of the first note issued against me, or received.
31. Bills receivable, and bills payable.
32. The notes which are against me, and which I shall have to pay.
33. The notes that are in my favor, the amounts of which I am to receive.
34. At the time of receiving or issuing a note.
35. No, sir.
36. The one headed "Remarks."
37. By reference to the column headed "Remarks"; if there are no blank lines in this column, all the notes are paid.
38. By selecting the amounts from the Bill-Book with reference to the paid column.

SHIPMENT-BOOK.

39. At the time the shipment is made.
40. The number of the shipment, the date, the place consigned to, the house consigned to, the amount, and the amount sold for.
41. Merely the amount sold for entered in the column headed "Sales."

DAY-BOOK.

42. An entry to show my capital, or what I commence business with.
43. Those transactions which give rise to, or cause, debtors or creditors.
44. Daily, as the transactions occur, or once a week.
45. Both, sir, as convenience dictates.
46. No, sir; not when there are several.
47. Because it is more convenient to keep a book for that purpose, in which any person in the house may write—namely, Sales-Book.
48. Because the persons of those entries owe me, or I owe them, and no terms appear to express that as well as "Dr." and "Cr."
49. I must be stupid, indeed, if I can't tell when a person owes me; and when he owes me, he is debtor.
50. He is creditor, when I owe him.
51. He is creditor.
52. He is debtor.

53. Because he owes me; he owes me for the amount I have paid him.
54. By both parties owing each other like amounts.

LEGER.

55. In the Day-Book the sums that a person owes me are scattered from page to page, from the beginning of the Day-Book to the end; but in the Leger those sums are all drawn on to one page, and present at one view the result of my business with him.
56. From the Day-Book.
57. The difference between the debtor and creditor pages or columns.
58. On the creditor side.
59. Making entries in the Leger.
60. Making an entry on the debtor side of his account.
61. Making an entry on the creditor side of his account.
62. On "account" means on credit, or to be charged or entered on the person's account.
63. Causing the debtor and creditor columns to equal or balance.
64. The same as balancing.
65. Making the first entry on an account, or bringing forward the balance, after the account has been closed.

BUSINESS TRANSACTIONS.

66. In the Invoice-Book and Cash-Book.
67. In the Invoice-Book and Day-Book.
68. In the Invoice-Book and Bill-Book.
69. In the Invoice-Book and Sales-Book.
70. In the Sales-Book and Day-Book.
71. In the Sales-Book and Cash-Book.
72. In the Sales-Book and Bill-Book.
73. In the Cash-Book and Day-Book.
74. In the Cash-Book and Bill-Book.
75. In the Cash-Book.
76. In the Cash-Book.
77. In the Cash-Book and Day-Book.
78. In the Cash-Book and Bill-Book.
79. In the Bill-Book and Day-Book.
80. In the Bill-Book and Day-Book.
81. One is against me, and the other is in my favor; the first is bills payable, the second is bills receivable.
82. In the Bill-Book and in the Day-Book—the last to charge him for the sum of the note due and unpaid.
83. For $100.
84. My creditor.
85. Because I owe him the amount I draw for; he pays or is to pay, by my order, that sum for me.
86. In the Bill-Book, if the draft has time, and in the Day-Book.
87. Because he owes me; by my accepting his draft I agree to pay such a sum for him.
88. Placing my name on it, across its face.

TRIAL BALANCE.

89. Once a month, if the nature of the business does not require it oftener.
90. Yes, sir.
91. By ascertaining the balance between the debtor and creditor sums in the Day-Book, and the balance between the debtor and creditor sums in the Leger; if these balances are alike, the proof is obtained.
92. The Trial Balance.
93. The posting, additions, and subtractions, in the Leger.
94. Once a month.
95. Yes, sir.

BALANCE-SHEET.

96. It is an exhibition of my property and debts—my assets and liabilities—to show how I stand in business.
97. It is made up chiefly from the Leger, and from the other books amounts are also obtained for it; the amount of merchandise unsold on hand must be found by taking an account of stock—that is, an inventory of the goods on hand, at cost.
98. What I possess, and on the creditor what I owe.
99. By subtracting what I owe from what I possess.
100. By subtracting my former capital from my present capital, and adding to the balance the amount found on the debtor side of my account which may have been drawn for personal expenses.
101. By taking an account of the goods in store; in the present instance it was a supposed sum.
102. Because I supposed that I bought, and supposed that I sold; and therefore I must suppose an amount on hand; but were I in real business I should not suppose.
103. By subtracting the amount of goods on hand, at cost, from the cost of the whole amount bought, I obtain the cost of what has been sold; this sum subtracted from the total sales found at the end of the Sales-Book, will give the gain on the merchandise sold.

104. —— 105. —— 106. ——

DAY-BOOK.

S. & M.

1853.

NOTE.

The Day-Book, in Single-Entry, is designed to record all that class of transactions in which there are persons whom we can call Debtors or Creditors.

The entries in this book are generally drawn from the Cash-Book, Invoice-Book, Sales-Book, and Bill-Book. In some cases a transaction appears first in this book.

From this book the sums are posted—or transferred to the Leger—for these entries designate what accounts are to be opened in that book, and who debited and who credited for the sums.

The totals at the foot of the columns of each page are used on the Trial Balance. The figures in the left-hand column are the pages of the accounts in the Leger, placed against the names at the time of posting.

1	C. C. Marsh Cr.				
	For Cash received of him as capital...			$5000	00
1	Jonathan Smith Cr.				
	For Cash received of him as capital...			10000	00
	5				
2	Pettis & Roome Cr.				
	For Merchandise bought of them, on account, Invoice-book, folio 1.....			265	60
	7				
3	Hogan & Miller Cr.				
	For Merchandise bought of them, on account, I. B. 1.....			59	42
	8				
4	Hallet & Brown Cr.				
	For Merchandise bought of them, at six months' credit, I. B. 2.....			296	36
	11				
5	John Stevens Dr.				
	For Cash lent to him.....	$ 50	00		
	14				
4	Hallet & Brown Dr.				
	For our Note at six months, for amount of their bill of 8th inst.....	296	36		
	15				
2	Pettis & Roome Dr.				
	For Cash paid to them on account.....	50	00		
		396	36	15621	38

6	Charles Simmons Cr.				
	For amount of his bill for Painting, &c..			$ 75	40
	"				
7	Barclay & Livingston Cr.				
	For balance of bill of Merchandise, I. B. 2			120	22
	17				
2	Pettis & Roome Dr.				
	For our Note at sixty days for.....	$ 200	00		
	" Cash in full.....	15	60		
	18				
8	Jonathan Jones, Boston Cr.				
	For amount of 20 bbls. Mackerel, rec'd by the Commercial Line, I. B. 2....			116	60
	"				
6	Charles Simmons Dr.				
	For Bill of Sundries, Sales-Book 1....	63	27		
	19				
9	William Lawrence Dr.				
	For Bill of Merchandise, S. B. 1.....	142	08		
	21				
1	C. C. Marsh Dr.				
	For Cash drawn for personal expenses..	25	00		
	22				
10	William B. Brown Dr.				
	For Bill of Merchandise, S. B. 1.....	153	97		
		599	92	312	22

9	William Lawrence Cr.				
	For his Note, No. 1, at 30 days.....			$ 100	00
	" Cash in full			42	08
	23				
6	Charles Simmons Dr.				
	For Bill of Merchandise, S. B., folio 1..	$ 6	00		
	"				
12	Peter S. Thompson Dr.				
	For Bill of Merchandise, S. B., fol. 1...	44	60		
	"				
11	Henry Small Dr.				
	For Bill of Merchandise, S. B., fol. 1...	31	72		
	"				
2	Wm. S. Christman Dr.				
	For Bill of Merchandise, S. B., fol. 2...	99	04		
	25				
5	John Stevens Cr.				
	For Cash received of him			200	00
	"				
3	I. Farrington Dr.				
	For 6 sacks fine Salt, at $3, S. B., fol. 2	18	00		
	"				
12	Peter S. Thompson Dr.				
	For 1 qr. cask Malaga Wine, S. B., fol. 2.	16	20		
		215	56	342	08

11	Henry Small Dr.				
	For Bill of Merchandise, S. B., fol. 2...	$ 42	39		
	"				
4	James Richings Dr.				
	For Bill of Merchandise, S. B., fol. 2...	52	47		
	26				
5	C. Huntington Cr.				
	For 5 seroons Cuban Tobacco, I. B. fol. 3			$ 80	48
	"				
5	John Stevens Cr.				
	For 10 bbls. Whiskey, I. B., fol. 3.....			112	77
	27				
6	Joseph Johnson Dr.				
	For Bill of Merchandise, S. B., fol. 2...	49	65		
	" Cash paid to him	20	00		
	29				
5	John Stevens Dr.				
	For our Note, No. 5, at three months, dated 26th inst., for.....	112	77		
	"				
3	I. Farrington Dr.				
	For Bill of Merchandise, S. B., fol. 2...	47	41		
		324	69	193	25

10	William B. Brown Dr. For 2 chests of Young Hyson Tea, S.B., fol. 3, amounting to	$ 93	50		
	30				
10	William B. Brown Cr. For his Note, No. 2, at three months, for.....			$ 153	97
	"				
12	Peter S. Thompson Cr. For his Note, No. 3, at two months, for.....			44	60
	"				
11	Henry Small Cr. For Cash received of him			31	72
	"				
2	Wm. S. Christman Cr. For Cash received of him			50	00
	"				
5	John Stevens Dr. For Cash paid him	150	00		
	31				
7	John Sims Dr. For Cash paid to him, on account	25	00		
		268	50	280	29

4	James Richings Dr.				
	For 1 box Havana Sugar, S. B., fol. 3..	$ 50	62		
	"				
2	William S. Christman Dr.				
	For 1 bag Pepper, S. B., fol. 3.....	2	40		
	"				
3	I. Farrington Dr.				
	For 7 bbls. superfine Flour, S. B., fol. 3..	43	75		
	"				
9	William Lawrence Dr.				
	For Bill of Merchandise, S. B., fol. 3...	48	20		
		144	97		
	JUNE 1.				
7	Barclay & Livingston Dr.				
	For our Note, No. 6, at 3 mos., for $122 08				
	Less interest..... 1 86	$ 120	22		
	3				
8	W. A. Moale, Baltimore Cr.				
	For Invoice of Hams, received per Schr. Cherry, pursuant to our order, I. B., fol. 3.....			$ 293	75
	"				
9	William Lawrence Dr.				
	For Bill of Virginia Hams, S. B. fol. 3..	21	60		
		141	82	293	75

4	James Richings Dr.				
	For Merchandise sold to him, S. B., fol. 3	$ 57	78		
	"				
3	I. Farrington Dr.				
	For Bill of Merchandise, S. B., fol. 4...	120	10		
	"				
9	Richard Jessup Dr.				
	For 4 casks Linseed Oil, S. B., fol. 4...	110	40		
	4				
10	Parker, Howard, & Co. Cr.				
	For Bill of Flour bought of them, Invoice-Book, fol. 3			$ 222	50
	5				
	Sundries Cr.				
3	I. Farrington, for his Note, No. 4, at 3 mos.			109	16
4	James Richings, for his Note, No. 5, at 3 mos.			103	09
2	W. S. Christman, for Cash received on acct..			51	44
9	Wm. Lawrence " " "			48	20
10	W. B. Brown " " "			50	00
	6				
	Sundries Dr.				
9	Richard Jessup, for Bill of Sundries, S. B. fo. 4	54	72		
12	P. S. Thompson " " S. B., fol. 4	97	68		
11	H. Small " " S. B., fol. 4	39	80		
		480	48	584	39

	Sundries Dr.				
6	Jos. Johnson, for Bill of Sundries, S. B., fol. 4	$ 15	75		
5	John Stevens " " S. B., fol. 4	21	76		
	7				
	Sundries Dr.				
3	Hogan & Miller, for Cash paid to them....	59	42		
6	Charles Simmons " " him.....	6	13		
5	C. Huntington, for our Note, No. 8, at 60 days	80	48		
	9				
10	Parker, Howard, & Co. Dr.				
	For the following, delivered to them :—				
	I. Farrington's Note, No. 4, for	109	16		
	P. S. Thompson's Note, No. 3, for....	44	60		
	and Cash for	68	74		
	10				
	Sundries Dr.				
7	John Sims, for Cash paid to him.....	15	50		
1	C. C. Marsh, for Cash drawn for self.....	40	00		
	11				
11	Alfred Graham, Syracuse Cr.				
	For 25 bbls. Butter, I. B., fol. 4.....			$ 546	00
	"				
11	Alfred Graham Dr.				
	For Bill of Merchandise, S. B., fol. 5...	75	20		
		536	74	546	00

	Sundries Dr.				
10	Wm. B. Brown, for Merchandise, S. B., fol. 5	$ 22	15		
12	P. S. Thompson, for Y. H. Tea, S. B., fol. 5	109	00		
11	Henry Small, for Merchandise, S. B., fol. 5	53	50		
6	Joseph Johnson, for " S. B., fol. 5	34	25		
9	Wm. Lawrence, for " S. B., fol. 5	44	05		
	"				
6	Joseph Johnson Dr.				
	For Cash paid to him	15	00		
	13				
	Sundries Cr.				
2	Pettis & Roome, for balance of Bill of Sugar, I. B., fol. 4.....			$ 198	13
3	Hogan & Miller, for balance of Bill of Soap, I. B., fol. 4.....			99	00
	14				
	Sundries Dr.				
11	Alfred Graham, for Bill of Mdse., S. B., fol. 5	70	50		
10	W. B. Brown " Flour, S. B., fol. 5	26	50		
3	I. Farrington " Mdse., S. B., fol. 6	66	80		
4	James Richings " Sugar, S. B., fol. 6	49	45		
9	R. Jessup " Hams, S. B., fol. 6	32	76		
2	W. S. Christman " Mdse., S. B., fol. 6	79	09		
	15				
12	Peter S. Thompson Cr.				
	For his Note, No. 6, at 60 days, for....			97	68
	" Cash received on account.....			16	20
		603	05	411	01

11	Henry Small Cr.				
	For his Note, No. 7, at 60 days, for $83 01				
	Less interest..... 82			$ 82	19
	16				
	Sundries Cr.				
10	Wm. B. Brown, for Cash received on account			43	50
9	Richard Jessup, for Cash received on "			54	72
5	" " for his Note, No. 8, at 4 mos.			110	40
	"				
3	Isaac Farrington Cr.				
	For his Note, No. 9, at 3 mos., for $121 96				
	Less interest..... 1 86			120	10
	17				
	Sundries Cr.				
7	Barclay & Livingston, for Bill of Brandy,				
	I. B., fol. 4.....			325	00
4	Hallet & Brown, for Bill of Wines, I. B., fol. 4			169	38
	"				
	Sundries Dr.				
6	Joseph Johnson, for Cash paid to him.....	$ 10	00		
7	John Sims, for " "	10	00		
11	A. Graham, for " "	20	00		
5	C. Huntington, for " lent to him.....	400	00		
	"				
5	John Stevens Cr.				
	For Cash borrowed of him.....			300	00
		440	00	1205	29

8	W. A. Moale, Baltimore Dr.				
	For am't of his Draft, at ten days' sight, in favor of C. Huntington, accepted..	$ 200	00		
	"				
	Sundries Dr.				
2	W. S. Christman, for Merchandise, S. B., fol. 6	36	50		
4	James Richings, for " S. B., fol. 6	44	00		
9	Richard Jessup, for " S. B., fol. 6	41	80		
9	Wm. Lawrence, for " S. B., fol. 6	59	85		
	20				
6	Joseph Johnson Cr.				
	For amount of his Bill for masonry and other work on acct. Mr. Marsh.....			$ 175	80
	"				
6	Joseph Johnson Dr.				
	For Cash paid to him in full.....	31	15		
	"				
1	C. C. Marsh Dr.				
	For Cash drawn for expenses	15	00		
	" J. Jonson's Bill for building—his account.....	175	80		
	21				
	Sundries Dr.				
11	Alfred Graham, for Merchandise., S. B., fol. 7	59	30		
12	P. S. Thompson, for " S. B., fol. 7	30	97		
11	Henry Small, for " S. B., fol. 7	81	08		
10	Wm. B. Brown, for " S. B., fol. 7	43	50		
		818	95	175	80

1	C. C. Marsh Dr.		
	For Merchandise sent to the house, S. B., fol. 7	$ 18	18
	23		
4	Hallet & Brown Dr.		
	For the following Notes, delivered to them on account:—		
	No. 5, on James Richings, for..$103 09		
	No. 9, on I. Farrington, " .. 121 96	225	05
	25		
	Sundries Dr.		
2	W. S. Christman, for Merchandise, S. B., fol. 7	52	50
9	Richard Jessup, for " S. B., fol. 7	24	00
11	Alfred Graham, for " S. B., fol. 7	129	00
5	John Stevens, for " S. B., fol. 7	23	00
	26		
8	W. A. Moale, Baltimore, Dr.		
	For Bill of Merchandise shipped to him by his order, per Schr. Fair Star, S. B., fol. 8	593	62
	27		
8	Jonathan Jones, Boston, Dr.		
	For his Draft on us at sight, in favor of C. Huntington, accepted, for.....	316	60
		1,381	95

5	C. Huntington Cr.				
	For J. Jones' Draft, at sight, on us in his favor, accepted and passed to acct., for			$ 316	60
	30				
	Sundries Cr.				
4	J. Richings, for his Note, No. 10, at 90 ds., for			100	00
2	W. S. Christman, " No. 11, at 3 mos. "			120	00
	"				
	Sundries Cr.				
4	James Richings, for Cash received of him..			25	00
2	W. S. Christman, " Cash " " ..			40	00
				601	60
	JULY 2.				
	Sundries Cr.				
11	Henry Small, for his Note, No. 12, at 60 ds., for			$ 130	00
12	P. S. Thompson, " No. 13 " "			100	00
	"				
	Sundries Cr.				
11	Henry Small, for Cash received of him...			4	58
12	P. S. Thompson, " Cash " " ...			39	97
	4				
5	John Stevens Dr.				
	For amount of J. Jones' Draft on him, at sight, accepted and passed to acct...	$ 200	00		
	"				
8	Jonathan Jones, Boston Cr.				
	For amount of his Draft on J. Stevens, remitted to us			200	00
		200	00	474	55

9	William Lawrence Cr.				
	For his Note, No. 11, at three months, for.....$127 44				
	Less interest 1 94			$ 125	50
	8				
2	Pettis & Roome Dr.				
	For our Draft on W. A. Moale, sold to them on account	$ 150	00		
	"				
8	W. A. Moale, Baltimore, Cr.				
	For our Draft on him at ten days' sight, in favor of Pettis & Roome.....			150	00
	10				
7	Barclay & Livingston Cr.				
	For Bill of Merchandise bought of them, I. B., fol. 5.....			325	00
	12				
12	George Morris Dr.				
	For Freight and Drayage on lot of peaches received on commission....	9	50		
	16				
7	John Sims Cr.				
	For amount of two months' salary due him			83	34
	"				
8	John Sims Dr.				
	For Cash paid him in full.....	32	84		
		192	34	683	84

	Sundries Dr.				
4	James Richings, for Bill of Mdse., S. B., fol. 8	$ 11	25		
9	Wm. Lawrence, for Bill of Mdse., S. B., fol. 8	11	25		
	for Bill of Mdse., S. B., fol. 8	45	60		
9	Richard Jessup, for Bill of Mdse., S. B., fol. 8	11	25		
	for Bill of Mdse., S. B., fol. 8	73	00		
	18				
8	W. A. Moale, Baltimore, Cr.				
	For his Draft at three days' sight, on C. Huntington, accepted.....			$ 400	00
	19				
	Sundries Dr.				
10	W. B. Brown, for Bill of Mdse., S. B., fol. 9	11	25		
	for Bill of Mdse., S. B., fol. 9	16	00		
11	Henry Small, for Bill of Mdse., S. B., fol. 9	55	67		
	for Bill of Mdse., S. B., fol. 9	10	00		
12	P. S. Thompson, for Bill of Mdse., S. B., fol. 9	73	60		
	21				
	Sundries Dr.				
3	Hogan & Miller, for Cash paid to them in full.....	99	00		
7	Barclay & Livingston, for Cash paid on account.....	125	00		
11	Alfred Graham, for Cash paid on account..	50	00		
1	C. C. Marsh, for Cash drawn..... $50 00				
	for Merchandise 25 00	75	00		
		667	87	400	00

12	George Morris Cr.				
	For amount of sales of 25 bbls. Dried Peaches, sold for his account, per Account-Sales rendered him			$ 125	00
	"				
12	George Morris Dr.				
	For Storage on 25 bbls. 1 month.....	$ 1	00		
	" Commission on $125, at 5 per ct..	6	25		
	27				
5	C. Huntington Dr.				
	For our shipment to Charleston, of 20th inst., sold to him $377 00				
	For 10 per ct. advance on same 37 70	414	70		
	28				
12	George Morris Dr.				
	For Bill of Merchandise sold to him, S. B., fol. 9	61	87		
	For Cash paid to him	46	38		
	29				
10	Parker, Howard, & Co. Cr				
	For Balance of Bill of Merchandise bought of them, I. B., fol. 5			131	25
	30				
	Sundries Cr.				
3	I. Farrington, for Cash received of him...			26	80
9	Richard Jessup, " " " ...			32	81
		530	20	315	86

11	Alfred Graham Dr.				
	For his Draft on us in favor of Rich. M'Murray, accepted.....	$ 142	00		
	"				
8	W. A. Moale, Baltimore, Dr.				
	For Balance of Interest, as per account-current of this date sent to him.....	0	15		
	"				
5	C. Huntington Dr.				
	For Balance of Interest, as per account-current of this date rendered him....	1	26		
	31				
		143	41		
	Sundries Cr.				
1	Jonathan Smith, for his half Net Gain of the Business, as per Balance-Sheet.....			$ 506	20
1	C. C. Marsh, for his half Net Gain, as per Balance-Sheet of this date.....			506	20

LEGER.

S. & M.

1853.

NOTE.—This is the book of accounts: in it every person who has owed us, or to whom we have owed any sum, has a page or place allotted to him; and on that page will be found drawn together every sum that he may have owed us, or we have owed him, from the beginning of our business to the present time. The space thus devoted to a person is called his *account:* to this account we turn, when we wish to know what is due to him or to us.

The entries in this book are always drawn from the Day-Book. The column next to the amounts, or sums, is the page of the Day-Book from which the entry is taken. When the pages of the Leger are wide enough, we always put the Dr. and Cr. sides of the account on the same page, and not make one page of two, as within.

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DR. CHRISTOPHER

1853.					
May	21	For Cash	2	$ 25	00
June	10	" Cash	8	40	00
"	20	" Sundries	11	190	80
"	22	" Merchandise	12	18	18
July	21	" Sundries	15	75	00
		348 98			
"	31	Balance carried forward		5,157	22
				5,506	20

DR. JONATHAN

July	31	Balance		$10,506	20
				10,506	20

C. MARSH. CR. 1

1853.					
May	4	For Net Capital in Cash	1	$ 5,000	00
July	31	" Net Gain	17	506	20
				5,506	20
1853.					
July	31	For Balance brought down		$ 5,157	22

SMITH. CR.

1853.					
May	4	For Cash.....	1	$10,000	00
July	31	" Net Gain.....	17	506	20
				10,506	20
1853.					
July	31	For Balance brought down.....		$10,506	20

2 **Dr.** **Pettis &**

1853.					
May	15	For Cash	1	$ 50	00
"	17	" our Note at 60 days	2	200	00
"	17	" Cash	2	15	60
July	8	" our Draft on W. A. Moale	14	150	00
"	31	Balance		48	13
				463	73

Dr. **William S.**

1853.					
May	23	For Merchandise	3	$ 99	04
"	31	" Merchandise	6	2	40
June	14	" Merchandise	9	79	09
"	19	" Merchandise	11	36	50
"	25	" Merchandise	12	52	50
				269	53
1853.					
July	31	For Balance brought down		$ 8	09

ROOME. **CR.** 2

1853.					
May	5	For Merchandise	1	$ 265	60
June	13	" Merchandise	9	198	13
				463	73
1853.					
July	31	For Balance brought down		$ 48	13

CHRISTMAN. **CR.**

1853.					
May	30	For Cash	5	$ 50	00
June	5	" "	7	51	44
"	30	" his Note at 3 mos	13	120	00
"	30	" Cash	13	40	00
July	31	Balance		8	09
				269	53

3 DR. HOGAN &

1853. June	7	For Cash	8	$ 59	42
July	21	" "	15	99	00
				158	42

DR. ISAAC

1853. May	25	For Merchandise	3	$ 18	00
"	29	" Merchandise	4	47	41
"	31	" Merchandise	6	43	75
June	3	" Merchandise	7	120	10
"	14	" Merchandise	9	66	80
				296	06
1853. July	31	For Balance brought down		$ 40	00

MILLER. CR. 3

1853.					
May	7	For Merchandise	1	$ 59	42
June	13	" Merchandise	9	99	00
				158	42

FARRINGTON. CR.

1853.					
June	5	For his Note, No. 4, at 3 mos.....	7	$ 109	16
"	16	" his Note, No. 9, less interest.....	10	120	10
July	30	" Cash.....	16	26	80
"	31	Balance		40	00
				296	06

DR. HALLET &

1853. May	14	For our Note, No. 2, at 6 mos.....	1	$ 296	36
June	23	" sundry Notes.....	12	225	05
				521	41
1853. July	31	For Balance brought down		$ 55	67

DR. JAMES

1853. May	25	For Merchandise	4	$ 52	47
"	31	" Merchandise	6	50	62
June	3	" Merchandise	7	57	78
"	14	" Merchandise	9	49	45
"	19	" Merchandise	11	44	00
July	17	" Merchandise	15	11	25
				265	57
1853. July	31	For Balance brought down.....		$ 37	48

BROWN. **CR.** 4

1853.					
May	8	For Merchandise	1	$ 296	36
June	17	" "	10	169	38
July	31	Balance		55	67
				521	41

RICHINGS. **CR.**

1853.					
June	5	For his Note, No. 5, at 3 mos	7	$ 103	09
"	30	" his Note, No. 10	13	100	00
"	30	" Cash	13	25	00
July	31	Balance		37	48
				265	57

5 DR. JOHN

1853.					
May	11	For Cash	1	$ 50	00
"	29	" our Note, No. 5, at 3 mos	4	112	77
"	30	" Cash	5	150	00
June	6	" Merchandise	8	21	76
"	25	" "	12	23	00
July	4	" J. Jones' Draft in our favor	13	200	00
"	31	Balance		55	24
				612	77

DR. CALVIN

1853.					
June	7	For our Note, No. 8, at 60 days	8	$ 80	48
"	17	" Cash	10	400	00
July	27	" Shipment to Charleston	16	414	70
"	30	" Interest	17	1	26
				896	44
1853.					
July	31	For Balance brought down		$ 499	36

STEVENS. CR. 5

1853.					
May	25	For Cash	3	$ 200	00
"	26	" Merchandise	4	112	77
June	17	" Cash	10	300	00
				612	77
1853.					
July	31	For Balance brought down		$ 55	24

HUNTINGTON. CR.

1853.					
May	26	For Merchandise	4	$ 80	48
June	27	" J. Jones' Draft at sight	13	316	60
July	31	Balance		499	36
				896	44

DR. CHARLES

1853.						
May	18	For Merchandise	2	$	63	27
"	23	" Merchandise	3		6	00
June	7	" Cash	8		6	13
					75	40

DR. JOSEPH

1853.						
May	27	For Merchandise	4	$	49	65
"	"	" Cash	4		20	00
June	6	" Merchandise	8		15	75
"	12	" Merchandise	9		34	25
"	"	" Cash	9		15	00
"	17	" Cash	10		10	00
"	20	" Cash	11		31	15
					175	80

SIMMONS. **CR.** 6

1853. May	16	For Bill of Painting.....	2	$ 75	40
				75	40

JOHNSON. **CR.**

1853. June	20	For amount of Bill.....	11	$ 175	80
				175	80

7 **Dr.** **Barclay &**

1853.					
June	1	For our Note, No. 6, at 3 mos.....	6	$ 120	22
July	21	" Cash.....	15	125	00
"	31	Balance		525	00
				770	22

Dr. **John**

1853.					
May	31	For Cash.....	5	$ 25	00
June	10	" Cash.....	8	15	50
"	17	" Cash.....	10	10	00
July	16	" Cash.....	14	32	84
				83	34

1853.					
May	16	For Merchandise	2	$ 120	22
June	17	" Merchandise	10	325	00
July	10	" Merchandise	14	325	00
				770	22
1853.					
July	31	For Balance brought down		$ 525	00

SIMS. CR.

1853.					
July	16	For two months' services	14	$ 83	34
				83	34

DR. JONATHAN

1853. June	27	For his Draft on us	12	$ 316	60
				316	60

DR. W. A.

1853. June	19	For his Draft on us	11	$ 200	00
"	26	" Merchandise	12	593	62
July	30	" Balance of Interest.....	17		15
"	31	Balance		49	98
				843	75

JONES, BOSTON. CR. 8

1853.					
May	18	For Merchandise	2	$ 116	60
July	4	" his Draft on J. Stevens	13	200	00
				316	60

MOALE, BALTIMORE. CR.

1853.					
June	3	For Bill of Hams	6	$ 293	75
July	8	" our Draft on him	14	150	00
"	18	" his Draft on C. Huntington	15	400	00
				843	75
1853.					
July	31	For Balance brought down		$ 49	98

DR. WILLIAM

1853.					
May	19	For Merchandise	2	$ 142	08
"	31	" Merchandise	6	48	20
June	3	" Merchandise	6	21	60
"	12	" Merchandise	9	44	05
"	19	" Merchandise	11	59	85
July	17	" Merchandise	15	11	25
"	"	" Merchandise	"	45	60
				372	63
1853.					
July	31	For Balance brought down		$ 56	85

DR. RICHARD

1853.					
June	3	For Merchandise	7	$ 110	40
"	6	" Merchandise	7	54	72
"	14	" Merchandise	9	32	76
"	19	" Merchandise	11	41	80
"	25	" Merchandise	12	24	00
July	17	" Merchandise	15	11	25
"	"	" Merchandise	"	73	00
				347	93
1853.					
July	31	For Balance brought down		$ 150	00

1853.					
May	22	For his Note, No. 1, at 30 days	3	$ 100	00
"	"	" Cash	3	42	08
June	5	" Cash	7	48	20
July	6	" his Note, No. 14, less interest	14	125	50
"	31	Balance		56	85
				372	63

JESSUP. CR.

1853.					
June	16	For his Note, No. 8, at 4 mos.	10	$ 110	40
"	"	" Cash	"	54	72
July	30	" Cash	16	32	81
"	31	Balance		150	00
				347	93

DR. WILLIAM

1853.					
May	22	For Merchandise	2	$ 153	97
"	29	" Merchandise	5	93	50
June	12	" Merchandise	9	22	15
"	14	" Merchandise	9	26	50
"	21	" Merchandise	11	43	50
July	19	" Merchandise	15	11	25
"	"	" Merchandise	"	16	00
				366	87
1853.					
July	31	For Balance brought down		$ 119	40

DR. PARKER,

1853.					
June	9	For I. Farrington's Note, No. 4, at 3 mos.	8	$ 109	16
"	9	" P. S. Thompson's Note, No. 3, at 2 mos.	8	44	60
"	9	" Cash	8	68	74
July	30	Balance		131	25
				353	75

B. Brown. Cr. 10

1853.					
May	30	For his Note, No. 2, at 3 mos.	5	$ 153	97
June	5	" Cash	7	50	00
"	16	" Cash	10	43	50
July	31	Balance		119	40
				366	87

Howard, & Co. Cr.

1853.					
June	4	For Merchandise	7	$ 222	50
July	29	" Merchandise	16	131	25
				353	75
1853.					
July	31	For Balance brought down		$ 131	25

11 **Dr.** **Henry**

1853.					
May	23	For Merchandise	3	$ 31	72
"	25	" Merchandise	4	42	39
June	6	" Merchandise	7	39	80
"	12	" Merchandise	9	53	50
"	19	" Merchandise	11	81	08
July	19	" Merchandise	15	55	67
"	"	" Merchandise	"	10	00
				314	16
1853.					
July	31	For Balance brought down		$ 65	67

Dr. **Alfred**

1853.					
June	11	For Merchandise	8	$ 75	20
"	14	" Cash	9	70	50
"	17	" Cash	10	20	00
"	21	" Merchandise	11	59	30
"	25	" Merchandise	12	129	00
July	21	" Merchandise	15	50	00
"	30	" his Draft on us	17	142	00
				546	00

SMALL. CR. 11

1853.					
May	30	For Cash	5	$ 31	72
June	15	" his Note, No. 7, less interest	10	82	19
July	2	" his Note, No. 12	13	130	00
"	"	" Cash	"	4	58
"	31	Balance		65	67
				314	16

GRAHAM, SYRACUSE. CR.

1853.					
June	11	For Merchandise	8	$ 546	00
				546	00

DR. PETER S.

1853.					
May	23	For Merchandise	3	$ 44	60
"	25	" Merchandise	3	16	20
June	6	" Merchandise	7	97	68
"	12	" Merchandise	9	109	00
"	21	" Merchandise	11	30	97
July	15	" Merchandise	15	73	60
				372	05
1853.					
July	31	For Balance brought down		$ 73	60

DR. GEORGE

1853.					
July	12	For Freight and Cartage	14	$ 9	50
"	23	" Storage	16	1	00
"	"	" Commission	"	6	25
"	28	" Merchandise	"	61	87
"	"	" Cash	"	46	38
				125	00

THOMPSON. **CR.**

1853.						
May	30	For his Note, No. 3, at 2 mos.....	5	$	44	60
June	15	" his Note, No. 6, at 60 days.....	9		97	68
"	"	" Cash.....	"		16	20
July	2	" his Note, No. 13, at 60 days.....	13		100	00
"	"	" Cash.....	"		39	97
"	31	Balance			73	60
					372	05

MORRIS, NEWARK. **CR.**

1853.						
July	23	For Amount of Sales.....	16	$	125	00
					125	00

[Form of a Draft accepted, or an Acceptance.]

[From Transaction 60—June 19.]

$ 200.°|100 *Baltimore, June* 17, 1853.

Ten days after sight pay to the order of CALVIN HUNTINGTON *Two Hundred Dollars, value received, and charge the account of*

Your obedient servant,

WILLIAM A. MOALE.

To

Messrs. SMITH & MARSH,

Merchants, New York.

Accepted, June 21 | 53.

SMITH & MARSH.

Due July 2, '53.

CASH-BOOK.

S. & M.

1853.

NOTE.—Whatever the accounts and the system of keeping them may be—however the number of books may vary—whether by double or single entry, large business or small, still a Cash-Book appears indispensable. No branch of one's business is as soon deranged as the monetary, because no kind of property passes as quickly, and leaves as few traces behind it, as that called money.

Few things irritate a man more than a bad cash account. To remember how much has been received—to know how little remains on hand—to be unable to account for the difference, "puzzles the mind," impairs the confidence that should exist between partners as well as in clerks, and makes enemies of those who might otherwise have been friends.

Let us, therefore, keep a correct cash account: let one of us, or the book-keeper, keep the key of the cash, and be accountable for all deficiencies in it. On the debtor (Dr.) side of the Cash-Book enter every sum of money received, and on the creditor (Cr.) side every sum paid out, with full explanations; and then the balance between the two will agree with the money on hand. Balance the cash daily—or weekly if you prefer, but watch it closely.

1863.				
May	4	Received of Jonathan Smith as Capital.....	$10,000	00
"	"	" of C. C. Marsh as Capital	5,000	00
"	13	" for Retail Sales of this day.....	28	64
"	21	" for Retail Sales	44	62
"	22	" of Wm. Lawrence, for balance of acct.	42	08
"	23	" for Retail Sales	38	94
"	25	" of John Stevens, for loan of 11th.....	50	00
"	"	" of " " as loan.....	150	00
"	"	" for Retail Sales.....	17	92
"	28	" for Retail Sales	7	50
"	30	" of Henry Small on account.....	31	72
"	"	" of Wm. S. Christman on account.....	50	00
"	31	" for Retail Sales	34	40
		Dollars	15,495	82
1863.				
May	31	Balance in Bank, &c.	$14,612	84
June	3	Received for Retail Sales	35	45
"	5	" for Retail Sales	56	80
"	"	" of W. S. Christman on account	51	44
"	"	" of Wm. Lawrence on account	48	20
"	"	" of W. B. Brown on account	50	00
"	11	" for Retail Sales	29	64
"	15	" of P. S. Thompson on account.....	16	20
"	16	" of W. B. Brown on account.....	43	50
"	"	" of R. Jessup on account	54	72
"	17	" of John Stevens, as a loan	300	00
"	21	" for Brown's Note, No. 2, disct., $153 97	152	07
"	"	" for Jessup's Note, No. 8, disct., $110 40	108	17
		Forward.....	15,559	03

1853.				
May	4	Paid John Stevens for Bill of this date	$ 186	85
"	6	" Hone, Coster, & Co., for Bill of this date	170	94
"	"	" for Fixtures bought of J. Conrad	64	00
"	"	" for Drayage, to William Baker	3	60
"	11	" to John Stevens as a loan	50	00
"	15	" to Pettis & Roome on account	50	00
"	16	" to Barclay & Livingston, on bill of Mdse, of $420.22	100	00
"	17	" to Pettis & Roome on account	15	60
"	18	" for Freight on Mackerel	4	00
"	"	" for Drayage "		87
"	21	" to C. C. Marsh on account	25	00
"	27	" for Drayage on Tobacco	1	12
"	"	" for " " Whiskey	1	00
"	"	" to Joseph Johnson on account	20	00
"	28	" for Printing to Narine & Co.	15	00
"	30	" to John Stevens for loan of 25th	150	00
"	31	" to John Sims	25	00
"	"	Balance in Bank and Drawer	14,612	84
			15,495	82
1853.				
June	2	Paid for Stationery, Arthur & Co.'s bill	$ 27	00
"	3	" for Freight on Hams from Baltimore	3	20
"	"	" for Drayage on " " "	1	75
"	7	" to Hogan & Miller in full	59	42
"	"	" to Charles Simmons in full	6	13
"	9	" to Parker, Howard, & Co.	68	74
"	10	" for Drayage, W. Baker's bill	3	12
"	"	" to John Sims on account	15	50
"	"	" to C. C. Marsh on account	40	00
"	12	" to J. Johnson	15	00
"	13	" to Hogan & Miller, half bill of this date	99	00
"	17	" to W. Baker for Drayage	7	50
"	"	" to Joseph Johnson on account	10	00
		Forward	356	36

1853.		Brought.....	$15,559	03
June	24	Received for W. Lawrence's Note, No. 1, now due	100	00
"	30	" of Wm. S. Christman on account.....	40	00
"	"	" of James Richings on account.....	25	00
		Dollars	15,724	03
1853.				
June	30	Balance in Bank and Drawer.....	$14,573	95
July	2	Received Henry Small balance of account.....	4	58
"	"	" of P. S. Thompson balance of acct....	39	97
"	16	" for Sales of Morris' Peaches.....	45	00
"	"	" for Retail Sales of Merchandise.....	32	50
"	24	" for Huntington's Acceptance, No. 16..	400	00
"	30	" of I. Farrington on account.....	26	80
"	"	" of R. Jessup on account.....	32	81
"	31	" of Geo. Law 10 % prem. on cost of Brig Marion, bought at auction for $5,000 and transferred to him.....	500	00
		Dollars	15,655	61
1853.				
July	31	Balance in Bank and Drawer.....	$14,475	88

1853.		Brought.....	$ 356	36
June	17	Paid to John Sims on account.....	10	00
"	"	" to A. Graham on account	20	00
"	"	" to C. Huntington as a loan	400	00
"	20	" to C. C. Marsh on account	15	00
"	"	" to Joseph Johnson in full	31	15
"	22	" for our Note, No. 3, discounted, $200 00...	197	00
"	"	" for our Note, No. 6, discounted, $122 08...	120	57
"	30	Balance in Bank and Drawer	14,573	95
			15,724	03
1853.				
July	2	Paid our Acceptance, No. 10, W. A. Moale's draft	$ 200	00
"	12	" Expenses on Geo. Morris' Peaches	9	50
"	13	" Neptune Insurance Co. for 7 per cent., and policy, on Invoice per Black Warrior.....	40	01
"	"	" Drayage and Labor on Flour	15	00
"	15	" to John Sims, on his Note, No. 15, at 6 mos.	500	00
"	16	" to John Sims for balance of account.....	32	84
"	20	" Drayage and Labor on Soap.....	12	00
"	21	" to Hogan & Miller for balance of account..	99	00
"	"	" to Barclay & Livingston on account	125	00
"	"	" to Alfred Graham on account	50	00
"	"	" to C. C. Marsh on account	50	00
"	28	" to Geo. Morris for balance of account	46	38
"	31	Balance in Bank and Drawer	14,475	88
			15,655	61

SHIPMENT-BOOK.

No.	Date.	Where to.	Consigned to	Cost.		Sales.	
	1853.						
1	July 13	Havana.	Peñasco y Her^nos.	$ 555	01		
2	" 20	Charleston.	S. Chadwick & Co.	377	00	$ 414	70

INVOICE-BOOK.

S. & M.

1853.

NOTE.—This book is designed to save the Day-Book. It contains *copies* of all bills of goods purchased by us, or even of those received into our possession. It, with the Sales-Book, serves for a merchandise account, because at the end of the Invoice-Book may be seen the cost of all the merchandise we have bought, and at the end of the Sales-Book the total product of the merchandise sold. When the settlements indicated in the left-hand margin are not made at the time of purchase, such indications are omitted.

Cash paid.	Bought of John Stevens			
	1 hhd. N. O. Sugar, 1167 lbs.			
	102 " tare.			
	1065 " net *a* 8 37....	$89 14		
	4 bags Java Coffee, 464 lbs.			
	14 " tare.			
	450 " net *a* 15.....	67 50		
	3 bags Laguayra Coffee, 324 lbs.			
	6 " tare.			
	318 " net *a* 9½.....	30 21	$ 186	85
	5			
E.	Bought of Pettis & Roome			
	14 bls. superfine Flour, *a* 6	$84 00		
	7 bls. fine Flour, *a* 5 50.....	38 50		
	10 qr. casks dry Malaga Wine, 270 gals. *a* 53..	143 10	265	60
	6			
Cash paid.	Bought of Hone, Coster, & Co.			
	4 casks Winter Oil, 163½ gals. *a* 70.....	$114 35		
	2 bls. Summer Oil, 56 gals. *a* 54.....	30 24		
	10 boxes Cheese, 375 lbs. *a* 7.....	26 45	170	94
	7			
E.	Bought of Hogan & Miller			
	40 bush. Lisbon Salt, *a* 55.....	$22 00		
	12 sacks fine Salt, *a* 2 50.....	30 00		
	14 bush. Marseilles Salt, *a* 53.....	7 42	59	42
			682	81

	Brought	$ 682	81
E.	Bought of Hallet & Brown 4 bls. Lump Butter, 672 lbs. 80 " tare. 592 " net *a* 11¾..... $ 69 56 6 chests Y. H. Tea, 654 lbs. 114 " tare. 540 " net *a* 42 ..... 226 80	296	36
	10		
On Note No. 1.	Bought of Parker, Howard, & Co. 4 hhds. N. O. Molasses, 120 140 136 117 513 gals. *a* 36	184	68
	16		
On Note No. 3, $200 Cash for..... 100	Bought of Barclay & Livingston 3 boxes white Havana Sugar, 1323 lbs. 198 " tare. 1125 " net *a* 12½... $ 140 62 5 bags Pepper, 120 " *a* 8.... 9 60 10 casks Linseed Oil, 240 gals. *a* 1 12½... 270 00	420	22
	18		
E.	Bought of Jonathan Jones, Boston, 10 bls. No. 1 Mackerel, *a* 7 62½ ..... $76 25 10 bls. No. 3 " *a* 3 87½ ..... 38 75 Shipping expenses 1 60	116	60
		1,700	67

	Brought	$1,700	67
E.	Bought of C. Huntington 5 ceroons Cuba Tobacco, 543 lbs. 40 " tare. 503 " net *a* 16.....	80	48
	"		
E.	Bought of John Stevens 11 bls. Whiskey, 32½ gals. 195 31½ 32 32½ 33½ 33 32½ 33½ 32 32 33 195 358 gals. *a* 31½.....	112	77
	JUNE 3.		
E.	Bought of W. A. Moale, Baltimore, Received per Schr. Cherry, Capt. Ashton, 150 Virginia Hams, 2,700 lbs. *a* 10¾ .....$290 25 Shipping expenses 3 50	293	75
	4.		
On Note No. 7.	Bought of Hone, Coster, & Co. 20 boxes Muscatel Raisins, *a* 3 00..... $60 00 20 " Prunes, 160 lbs. *a* 12..... 19 20 5 casks Currants, 125 " *a* 11..... 13 75	92	95
	"		
E.	Bought of Parker, Howard, & Co. 20 bls. N. Y. superfine Flour, *a* 6 37½.....$127 50 20 " Indian Meal, *a* 4 75 ..... 95 00	222	50
		2,503	12

	Brought	$2,503	12
E.	Bought of Alfred Graham 45 firkins New York Dairy Butter, 4,500 lbs. 300 " tare. 4,200 " net *a* 13	546	00
	13		
On Note No. 9, for $198.13.	Bought of Pettis & Roome 10 boxes white Brazil Sugar, 4,460 lbs. 594 " tare. 3,866 " net *a* 10¼	396	26
	"		
Paid Cash $99.	Bought of Hogan & Miller 120 boxes N. Y. Yellow Soap, 3,600 lbs. *a* 5½	198	00
	17		
E.	Bought of Barclay & Livingston 4 half-pipes Bordeaux Brandy, 250 gals. *a* 1 30	325	00
	"		
E.	Bought of Hallet & Brown 2 half-pipes Sherry Wine, 126 gals. *a* 63 ..... $79 38 1 pipe Port Wine, 120 " *a* 75 ..... 90 00	169	38
		4,137	76

	Brought			$4,137	76
E.	Bought of Barclay & Livingston				
	50 bls. New York superfine Flour, *a* 6 50.....			325	00
	12				
	Received, to be sold on commission, from George Morris, Newark,				
	25 bls. dried pared Peaches				
	29				
	Bought of Parker, Howard, & Co.				
E.	10 tierces Rice, 35 cwt. *a* 3 75.....	$131	25		
	20 bls. Howard-street Flour, *a* 6 50.....	130	00	261	25
				4,724	01
	Total cost of Merchandise	$4,724	01		
	Balance of Merchandise in store—Inventory	500	00		
	Cost of Merchandise sold.....	4,224	01		
	Amount of Sales, from the Sales-Book	4,962	56		
	Amount of Gain on Merchandise sold.....	738	55		

SALES-BOOK.

S. & M.

1853.

NOTE.—This book is designed to save or relieve the Day-Book: all the descriptions of goods sold by us appear first in this book. As the purchaser orders or selects his goods, the articles are enumerated—quantity, quality, and price—in this book; and from this entry the bill is made out for the purchaser. When the sales in this book are not paid for or settled, they pass from it into the Day-Book, and are marked in the margin—E. (entered).

As the amounts are carried forward from page to page, at the end of the book will be found the total sales of our merchandise.

E.	Sold to Charles Simmons			
	1 cask Linseed Oil, 24 gals. *a* 1 37½	$33 00		
	1 bl. Mackerel, *a*	4 50		
	1 bl. Flour, *a*	6 25		
	1 bag Java Coffee, 122 lbs. *a* 16	19 52	$ 63	27
	19			
E.	Sold to William Lawrence			
	1 hhd. N. O. Sugar, 1,065 lbs. *a* 8½	$90 52		
	1 bag Java Coffee, 121 lbs. *a* 16	19 36		
	1 bag Laguayra Coffee, 112 lbs. *a* 10	11 20		
	4 bls. Flour, *a* 5 25	21 00	142	08
	22			
E.	Sold to W. B. Brown			
	5 bush. Lisbon Salt, *a* 58	$ 2 90		
	5 boxes Cheese, 173 lbs. *a* 9¼	16 01		
	1 bl. Summer Oil, 28¼ gals. *a* 60	16 95		
	1 bl. Lump Butter, 162 lbs. *a* 13	21 06		
	1 hhd. N. O. Molasses, 120 gals. *a* 40	48 00		
	2 bls. Lump Butter, 327 lbs. *a* 15	49 05	153	97
	23			
E.	Sold to Charles Simmons			
	1 sack fine Salt, *a*	$3 00		
	5 gals. dry Malaga Wine, *a* 60	3 00	6	00
	"			
E.	Sold to P. S. Thompson			
	2 bls. supr. Flour, *a* 6 50	$13 00		
	1 cask Winter Oil, 40 gals. *a* 79	31 60	44	60
	"			
E.	Sold to Henry Small			
	1 bag Java Coffee, 116 lbs. *a* 17	$19 72		
	1 bl. supr. Flour, *a*	6 00		
	10 gals. dry Malaga Wine, *a* 60	6 00	31	72
			441	64

E.	Sold to W. S. Christman	$ 441	64
	1 bl. Lump Butter, 168 lbs. *a* 13..... $21 84		
	1 hhd. N. O. Molasses, 140 gals. *a* 38..... 53 20		
	4 bls. superfine Flour, *a* 6 00..... 24 00	99	04
	25		
E.	Sold to I. Farrington		
	6 sacks fine Salt, *a* 3 00	18	00
	"		
E	Sold to P. S. Thompson		
	1 qr. cask dry Malaga Wine, 27 gals. *a* 60.....	16	20
	"		
E.	Sold to Henry Small		
	2 bags Laguayra Coffee, 212 lbs. *a* 12..... $25 44		
	1 bl. Summer Oil, 28¼ gals. *a* 60..... 16 95	42	39
	"		
E.	Sold to James Richings		
	1 bag Java Coffee, 101 lbs. *a* 16.... $16 16		
	2 bls. superfine Flour, *a* 6 50.... 13 00		
	1 qr. cask Malaga Wine, 27 gals. *a* 75.... 20 25		
	4 bush. Marseilles Salt, *a* 65.... 2 60		
	1 " Salt *a* 46	52	47
	27		
E.	Sold to Joseph Johnson		
	1 bl. Lump Butter, 165 lbs. *a* 13..... $21 45		
	1 bl. No. 3 Mackerel, *a* 4 50		
	1 bl. Whiskey, 32½ gals. *a* 36..... 11 70		
	2 bls. Flour, *a* 6 00..... 12 00	49	65
	29		
E.	Sold to I. Farrington		
	2 bls. Whiskey, 31½		
	32½		
	64 gals. *a* 36 ..... $23 04		
	3 bls. No. 1 Mackerel, *a* 8 12½ 24 37	47	41
		766	80

	Brought	$ 766	80
E.	Sold to W. B. Brown 2 chests Young Hyson, 112 lbs. 113 " 225 lbs. 38 " tare. 187 " net *a* 50	93	50
	31		
E.	Sold to James Richings 1 box Havana Sugar, 441 lbs. 66 " tare. 375 lbs. net *a* 13½.....	50	62
	"		
E.	Sold to W. S. Christman 1 bag Pepper, 24 lbs. *a* 10	2	40
	"		
E.	Sold to I. Farrington 7 bls. superfine Flour, *a* 6 25.....	43	75
	"		
E.	Sold to William Lawrence 1 qr. cask Malaga Wine, 27 gals. *a* 60 ..... $16 20 1 cask Winter Oil, 40 " *a* 80 ..... 32 00	48	20
	JUNE 3.		
E.	Sold to William Lawrence 10 Virginia Hams, 180 lbs. *a* 12	21	60
	"		
E.	Sold to James Richings 3 bls. Whiskey, 98½ gals. *a* 36 ..... $35 46 10 Virginia Hams, 186 lbs. *a* 12 ..... 22 32	57	78
	110	1,084	65

	Brought	$1,084	65
E.	Sold to I. Farrington		
	1 hhd. N. O. Molasses, 140 gals. *a* 38 ..... $53 20		
	1 chest Young Hyson, 109 lbs. *a* 50 ..... 54 50		
	1 bag Pepper, 24 " *a* 10 ..... 2 40		
	5 Virginia Hams, 80 " *a* 12½ 10 00	120	10
	"		
E.	Sold to R. Jessup		
	4 casks Linseed Oil, 96 gals. *a* 1 15	110	40
	6		
E.	Sold to R. Jessup		
	3 bls. Whiskey, 98½ gals. *a* 35 ..... $34 47		
	5 boxes Muscatel Raisins, *a* 3 25 ..... 16 25		
	1 cask Currants, 32 lbs. *a* 12½ 4 00	54	72
	"		
E.	Sold to P. S. Thompson		
	1 bl. Lump Butter, 160 lbs. *a* 12½ $20 00		
	1 hhd. Molasses, 117 gals. *a* 37½ 43 87		
	2 bls. Whiskey, 65 " *a* 36 ..... 23 40		
	1 bag Pepper, 24 lbs. *a* 9 ..... 2 16		
	1 bl. No. 1 Mackerel, *a* 8 25	97	68
	"		
E.	Sold to H. Small		
	10 Virginia Hams, 181 lbs. *a* 13 ..... $23 53		
	5 boxes Muscatel Raisins *a* 3 25½ 16 27	39	80
	"		
E.	Sold to J. Johnson		
	1 bl. No. 3 Mackerel, *a* $4 25		
	1 " N. Y. Flour, *a* 6 75		
	1 " Indian Meal, *a* 4 75	15	75
	"		
E.	Sold to John Stevens		
	5 Virginia Hams, 84 lbs. *a* 14 ..... $11 76		
	2 boxes Muscatel Raisins, *a* 3 50 ..... 7 00		
	2 " Prunes, *a* 1 50 ..... 3 00	21	76
		1,544	86

	Brought	$1,544	86
	Sold to Alfred Graham		
E.	1 cask Winter Oil, 40 gals. *a* 75..... $30 00		
	1 bl. Summer Oil, 28 " *a* 65..... 18 20		
	20 bush. Lisbon Salt, *a* 60..... 12 00		
	5 sacks fine Salt, *a* 3 00..... 15 00	75	20
	12		
	Sold to W. B. Brown		
E.	1 cask Currants, 25 lbs. *a* 13..... $ 3 25		
	5 Virginia Hams, 80 " *a* 13..... 10 40		
	1 bl. No. 1 Mackerel, *a* 8 50	22	15
	"		
	Sold to P. S. Thompson		
E.	2 chests Young Hyson Tea, 218 lbs. *a* 50	109	00
	"		
	Sold to H. Small		
E.	4 bls. N. Y. superfine Flour, *a* 6 62½..... $26 50		
	6 " Indian Meal, *a* 4 50 ..... 27 00	53	50
	"		
	Sold to J. Johnson		
E.	1 bl. Linseed Oil, 24 gals. *a* 1 25..... $30 00		
	1 bl. No. 3 Mackerel, *a* 4 25	34	25
	"		
	Sold to William Lawrence		
E.	6 bls. N. Y. supr. Flour, *a* 6 62½..... $39 75		
	2 Virginia Hams, 43 lbs. *a* 10 ..... 4 30	44	05
	14		
	Sold to Alfred Graham		
E.	2 bls. No. 1 Mackerel, *a* 8 00..... $16 00		
	1 chest Young Hyson, 109 lbs. *a* 50..... 54 50	70	50
	"		
	Sold to W. B. Brown		
E.	4 bls. N. Y. supr. Flour, *a* 6 62½.....	26	50
		1,980	01

	Brought	$1,980	01
E.	Sold to I. Farrington 1 box white Brazil Sugar, 440 lbs. *a* 12.... $52 80 4 boxes Muscatel Raisins, *a* 3 50.... 14 00	66	80
	"		
E.	Sold to James Richings 1 box white Brazil Sugar, 430 lbs. *a* 11½.....	49	45
	"		
E.	Sold to Richard Jessup 15 Virginia Hams, 252 lbs. *a* 13.....	32	76
	"		
E.	Sold to William S. Christman 1 box white Brazil Sugar, 406 lbs. *a* 11½... $46 69 12 boxes N. Y. Yellow Soap, *a* 1 95.... 23 40 1 cask Currants, 25 lbs. *a* 12.... 3 00 5 boxes Prunes, 40 " *a* 15.... 6 00	79	09
	19		
E.	Sold to William S. Christman 4 bls. Indian Meal, *a* 4 50.... $18 00 1 ceroon Cuba Tobacco, 100 lbs. *a* 18½... 18 50	36	50
	"		
E.	Sold to James Richings 20 gals. Bordeaux Brandy, *a* 1 40 ..... $28 00 20 " Port Wine, *a* 80 ..... 16 00	44	00
	"		
E.	Sold to R. Jessup 1 box white Brazil Sugar, 380 lbs. *a* 11.....	41	80
	"		
E.	Sold to William Lawrence 1 ceroon Tobacco, 102 lbs. *a* 17½..... $17 85 30 gals. Bordeaux Brandy, *a* 1 40 ..... 42 00	59	85
		2,390	26

	Brought		$2,390	26
E.	Sold to Alfred Graham			
	1 box white Brazil Sugar, 380 lbs. *a* 11½.....	$43 70		
	8 boxes Yellow Soap, 240 " *a* 6½.....	15 60	59	30
	"			
E.	Sold to P. S. Thompson			
	1 ceroon Cuba Tobacco, 97 lbs. *a* 17½	$16 97		
	20 gals. Sherry Wine, *a* 70	14 00	30	97
	"			
E.	Sold to H. Small			
	1 box Brazil Sugar, 334 lbs. *a* 12.....	$40 08		
	20 gals. Bordeaux Brandy, *a* 1 40.....	28 00		
	13 " Sherry Wine, *a* 1 00.....	13 00	81	08
	"			
E.	Sold to W. B. Brown			
	15 gals. Bordeaux Brandy, *a* 1 40	$21 00		
	15 " Sherry Wine, *a* 70	10 50		
	15 " Port Wine, *a* 80	12 00	43	50
	22			
E.	Sold to C. C. Marsh			
	2 gals. Brandy, *a* 1 30.....	$2 60		
	2 " Sherry Wine, *a* 63.....	1 26		
	2 " Port Wine, *a* 75.....	1 50		
	4 Virginia Hams, 60 lbs. *a* 10¾.....	6 45		
	1 bl. Flour, *a*	6 37	18	18
	25			
E.	Sold to William S. Christman			
	25 gals. Bordeaux Brandy, *a* 1 40	$35 00		
	25 " Sherry Wine, *a* 70	17 50	52	50
	"			
E	Sold to R. Jessup			
	30 gals. Port Wine, *a* 80		24	00
	"			
E.	Sold to Alfred Graham			
	60 gals. Bordeaux Brandy, *a* 1 40	$84 00		
	30 " Sherry Wine, *a* 70	21 00		
	30 " Port Wine, *a* 80	24 00	129	00
	"			
E.	Sold to John Stevens			
	10 gals. Port Wine, *a* 80	$ 8 00		
	5 " B. Brandy, *a* 1 40	7 00		
	10 " Sherry Wine, *a* 80	8 00	23	00
			2,851	79

E.	Sold to W. A. Moale, Baltimore, Brought Forwarded per Schr. Fair Star, Capt. Little— 45 firkins N. Y. Prime Butter, 4500 lbs. 300 " tare. 4200 " net *a* 14, $588 00 Shipping expenses..... 5 62	$2,851 593	79 62
	JULY 12.		
E.	Shipped, per Str. Black Warrior, consigned to Peñasco y Hermanos, Havana, to be sold for our account: 50 bls. N. Y. supr. Wheat Flour, *a* 10 00..... Shipping expenses ..... $15 00 Insurance on $553 76 *a* 7 per cent., having covered the premium, policy $1.25..... 40 01 55 01	 500	 00
	16		
Cash.	Sold for George Morris 5 bls. dried Peaches, *a* 4 50.....$22 50		
	"		
Cash.	Sold for George Morris 5 bls. dried Peaches, *a* 4 50 .....$22 50		
	17		
E.	Sold to James Richings, for Geo. Morris 2 bls. dried Peaches, *a* 5 62½.....$11 25		
	"		
E.	Sold to Wm. Lawrence, for Geo. Morris 2 bls. dried Peaches, *a* 5 62½.....$11 25 Sold to William Lawrence 1 box white Brazil Sugar, 380 lbs. *a* 12.....	 45	 60
	"		
E.	Sold to R. Jessup, for Geo. Morris 2 bls. dried Peaches, *a* 5 62½.....$11 25 Sold to R. Jessup 1 box white Brazil Sugar, 375 lbs. *a* 12.... $45 00 20 gals. Bordeaux Brandy, *a* 1 40.... 28 00	 73	 00
		4,064	01

	Brought	$4,064	01
E.	Sold to W. B. Brown, for Geo. Morris 2 bls. dried Peaches, *a* 5 62½ $11 25		
	Sold to W. B. Brown 20 gals. Port Wine, *a* 80	16	00
	"		
E.	Sold to H. Small 20 gals. Bordeaux Brandy, *a* 1 90 ..... $38 00 1 ceroon Tobacco, 101 lbs. *a* 17½ 17 67	55	67
	Sold to H. Small, for Geo. Morris 2 bls. dried Peaches, *a* 5 00 ..... $10 00		
	"		
E.	Sold to P. S. Thompson 1 box white Brazil Sugar, 380 lbs. *a* 12 .... $45 60 20 gals. Bordeaux Brandy, *a* 1 40 .... 28 00	73	60
	20		
E.	Shipped, per Stmr. Marion, Berry, consigned to S. Chadwick & Co., Charleston, to be sold for our account: 100 boxes Yellow Soap, 2,920 lbs. *a* 12½ ..... Shipping expenses $12 00	365	00
	21		
E.	Sold to C. C. Marsh 5 bls. Morris's dried Peaches, *a* 5 00 ..... $25 00		
	28		
E.	Sold to George Morris 1 box white Brazil Sugar, 375 lbs. *a* 12½ ..... $46 87 20 gals. Port Wine, *a* 75 ..... 15 00	61	87
		4,636	15
	Amount of Retail Cash Sales from the Cash-Book	326	41
	Total Sales of our Merchandise	4,962	56

BILL-BOOK.

S. & M.

1853.

NOTE.—In this book first are entered all promissory notes, drafts, &c., having time to run before they become due or payable, in our favor or against us, authorized by our signature. The pupil will write the notes as they arise in each transaction, calculate the day on which each becomes due, adding three days for what is termed *grace*, and enter from the note into this book the various items which the headings of the different columns call for — those in our favor, under the head of *Bills Receivable*, and those against us under the head of *Bills Payable*. Nothing is written in the column headed "Remarks" until a note is paid or disposed of. This book furnishes us with all information relative to the notes we hold against others, without taking them from a place of security, and also affords us such particulars in relation to the notes we may have issued against us as we may from time to time require to know.

No.	Drawn at	Date	Payee	On whom.
1	New York..	May 22, 1853	William Lawrence..	.....
2	"	" 30, "	W. B. Brown.....	.....
3	"	" 30, "	P. S. Thompson....	.....
4	"	June 5, "	I. Farrington	.....
5	"	" 5, "	James Richings....	.....
6	"	" 15, "	P. S. Thompson....	.....
7	"	" 15, "	Henry Small.....	.....
8	"	" 16, "	R. Jessup.....	.....
9	"	" 16, "	I. Farrington	.....
10	"	" 30, "	James Richings....	.....
11	"	" 30, "	W. S. Christman...	.....
12	"	July 2, "	Henry Small	.....
13	"	" 2, "	P. S. Thompson....	.....
14	"	" 6, "	Charles Lawrence..	.....
15	"	" 15, "	John Sims	.....
16	Baltimore ..	" 18, "	W. A. Moale	C. Huntington ....

RECEIVABLE.

WHOSE FAVOR.	TIME.	DUE.	AMOUNT.		REMARKS.
Smith & Marsh.	30 days.	June 24, 1853	$ 100	00	Paid at maturity.
" "	3 months.	Sept. 2, "	153	97	Disc. June 21, '53
" "	2 months.	Aug. 2, "	44	60	Pas'd June 9, '53
" "	3 months.	Sept. 8, "	109	16	Pas'd June 9, '53
" "	3 months.	" 8, "	103	09	Pas'd June 23, '53
" "	60 days.	Aug. 17, "	97	68	
" "	60 days.	Sept. 18, "	83	01	
" "	4 months.	Oct. 19, "	110	40	Disc. June 21, '53
" "	3 months.	Sept. 19, "	121	96	Pas'd June 23, '53
" "	90 days.	Oct. 1, "	100	00	
" "	3 months.	Oct. 3, "	120	00	
" "	60 days.	Sept. 3, "	130	00	
" "	60 days.	" 3, "	100	00	
" "	3 months.	Oct. 9, "	127	44	
" "	6 months.	Jan. 8, 1854	515	25	
" "	3 ds.' sight	July 24, 1853	400	00	Paid at maturity.

NO.	DRAWN AT	DATE.	DRAWN BY	ON WHOM.
1	New York..	May 10, 1853	Smith & Marsh....	.....
2	"	" 8, "	" "	.....
3	"	" 16, "	" "	.....
4	"	" 17, "	" "	.....
5	"	" 26, "	" "	.....
6	"	June 1, "	" "	.....
7	"	" 4, "	" "	.....
8	"	" 7, "	" "	.....
9	"	" 13, "	" "	.....
10	Baltimore ..	" 19, "	W. A. Moale.....	Smith & Marsh ..
11	New York..	July 29, "	Smith & Marsh....	.....
12	"	" 30, "	Alfred Graham	Smith & Marsh ..

PAYABLE.

WHOSE FAVOR.	TIME.	DUE.	AMOUNT.		REMARKS.
Parker, Howard, & Co.	90 days.	Aug. 11, 1853	$ 184	68	
Hallet & Brown....	6 months.	Nov. 11, "	296	36	
Barclay & Livingston	4 months.	Sept. 19, "	200	00	Disct. June 22, [1853.
Pettis & Roome....	60 days.	July 19, "	200	00	
John Stevens	3 months.	Aug. 29, "	112	77	
Barclay & Livingston	3 months.	Sept. 4, "	122	08	Disct. June 22, [1853.
Hone, Coster, & Co.	3 months.	" 7, "	92	95	
C. Huntington.....	60 days.	Aug. 9, "	80	48	
Pettis & Roome....	4 months.	Oct. 16, "	198	13	
C. Huntington.....	10 ds. si't.	July 2, "	200	00	Paid at matu'ty.
Parker, Howard, & Co.	3 months.	Nov. 1, "	130	00	
R. M'Murray.....	60 days.	Oct. 1, "	142	00	

DR. JOHN STEVENS IN ACCOUNT

1853.				
May	11	For Cash	$ 50	00
"	29	" our Note at 3 months	112	77
"	30	" Cash	150	00
June	6	" Merchandise, per Bill rendered	21	76
"	25	" Merchandise, per Bill rendered	23	00
July	4	" J. Jones's Draft at sight on you	200	00
July	31	Balance	55	24
			612	77

NEW YORK, July 31, 1853.

SMITH & MARSH,
Per JOHN SIMS.

NOTE.—The Accounts-Current are drawn from the accounts of the persons in the Leger, with reference to the Day-Book for particulars. An Account-Current is intended to supply the person with whom you have business, with a copy from your books as far as relates to him, so that he may know what is the result of the business that has been transacted between you and him, according to your books. These accounts are usually exchanged twice a year, and also whenever circumstances require. Interest is allowed or not allowed, according to the nature of the business and understanding between the parties. When interest is calculated, it must be from the dates on which the sums are due, down to the time the account is made out. One or two pages of a sheet of letter-paper are suitable for the ruling of the account.

CURRENT WITH SMITH & MARSH. CR.

1853.				
May	25	For Cash	$ 200	00
"	26	" Merchandise at 3 mos., per Bill received	112	77
June	17	" Cash	300	00
		Dollars	612	77
1853.				
July	31	For Balance brought down	$ 55	24

NOTE.—There are three different ways of making out Accounts-Current, viz.:—

1st. Without interest.

2d. With interest.

3d. By *averaging*, in order to show when the balance of the account is due.

The above is of the first kind. It is merely an explanation of Mr. Stevens' account as it stands in our Leger. The particulars are obtained by reference to the Day-Book.

DR. CALVIN HUNTINGTON IN ACCOUNT

DATES.			DAYS.	INT'ST.		AMOUNTS.	
1853.							
June	7	For our Note at 60 days, due Aug. 9	9		12	$ 80	48
"	17	" Cash, loan.....	44	$ 2	93	400	00
July	27	" Merchandise — Invoice to Charleston.....$377 00					
		10 per cent. advance 37 70	4		28	414	70
"	31	" Balance of Interest, at 6 %.....				1	26
				3	21		
						896	44
1853.							
July	31	For Balance due this date				$499	36

NOTE.—The above is an Account-Current with interest calculated on each sum from the time it was due up to the time the account is supposed to be made out—July 31. The first sum on this account, not being due until after July 31, gives an interest which belongs on the credit side of the account; it is therefore put in *red* to distinguish it: this interest (12 cts.) must not be added in the Dr. column, but brought over among the interests on the Cr. side of the account. Care must be taken not to charge interest on sums that are not due at the time the account is made. When such an account is rendered to the party for whom it is made out, the balance of interest should be carried to the Day-Book, and thence posted on to his account in the Leger, to make the two accounts agree.

CURRENT WITH SMITH & MARSH. CR.

DATES.			DAYS.	INT'ST.		AMOUNTS.	
1853.							
May	26	For Merchandise at 60 days, per Bill rec'd	3	$	4	$ 80	48
June	27	" J. Jones's Draft at sight, your favor..	34	1	79	316	60
July	31	" Balance of Interest *in red from Dr*...			12		
"	"	" Balance of Interest		1	26		
July	31	Balance due this date.....				499	36
				3	21		
						896	44

NEW YORK, July 31, 1853.

SMITH & MARSH,
Per JOHN SIMS.

DR. JOHN STEVENS IN ACCOUNT

1853.				
May	11	For Cash	$ 50	00
"	29	" our Note, due Aug. 29, '53	112	77
"	30	" Cash	150	00
June	6	" Merchandise, per Bill rendered	21	76
"	25	" Merchandise, per Bill rendered	23	00
July	4	" J. Jones's Draft at sight	200	00
July	31	For Balance due April 13, '53	55	24
			612	77

NEW YORK, July 31, 1853.

SMITH & MARSH,
Per JOHN SIMS.

CURRENT WITH SMITH & MARSH. CR.

1853.			
May	25	For Cash	$ 200 00
"	26	" Merchandise at 3 mos., due Aug. 29, '53	112 77
June	17	" Cash	300 00
		Dollars	612 77
1853.			
July	31	For Balance due April 13, '53	$ 55 24

NOTE.—The above Account-Current is the form of an averaged account. It shows that the balance falls due April 13, at which time no interest arises on it; but as long as the balance remains unpaid after that date it accumulates interest: thus, there is now (July 31) 110 days' interest due on the balance of $55.24.

This plan of making Accounts-Current has an advantage over the former; it is fairer, because by averaging we find *when* the balance becomes due, which, being known, one need not pay it before; whereas by the other plan a balance is *made due* at a certain time by charging or allowing interest.

The calculation of averaging the above account is among the examples in "Equation of Payments" in this book.

AN ACCOUNT-SALES.

[From Transaction 89 — July 23.]

ACCOUNT-SALES of 25 barrels dried Peaches, sold by order and for account of GEORGE MORRIS, Newark,

By SMITH & MARSH. New York.

1853.				
July	16	10 barrels, *a* 4 50	$ 45	00
"	17	6 " *a* 5 62½	33	75
"	19	2 " *a* 5 62½	11	25
"	"	2 " *a* 5 00	10	00
"	21	5 " *a* 5 00	25	00
			125	00
		Charges.		
		Freight and Drayage $9 50		
		Storage 1 00		
		Commission 6 25	16	75
		Net proceeds	108	25

NEW YORK, July 23, 1853.

SMITH & MARSH,
Per JOHN SIMS.

MERCANTILE

FORMS AND CALCULATIONS.

BILL OF A PURCHASE.

[From Sales-Book — May 18.]

NEW YORK, May 18, 1853.

Mr. Charles Simmons

Bought of Smith & Marsh.

1 cask Linseed Oil, 24 gals.	*a* 1 37½	.....	$33 00
1 bl. Mackerel,	*a*	.....	4 50
1 " Flour,	*a*	.....	6 25
1 bag Java Coffee, net 122 lbs.	*a* 16	.....	19 52
			63 27

BILL OF CHARGES.

[From Leger — folio 4.]

NEW YORK, 1853.

Mr. James Richings Dr.

To Smith & Marsh.

May 25. For Merchandise, per bill rendered	.....	$52 47
" 31. For " " "	.....	50 26
		103 09

BILL AND RECEIPT.

[From Transaction 4 — May 6.]

NEW YORK, May 6, 1853.

Messrs. Smith & Marsh

Bought of Hone, Coster, & Co.

4 casks Winter Oil,	163½ gals. *a* 70	.....	$114 45
2 bls. Summer Oil,	56½ " *a* 54	.....	30 51
10 boxes Cheese,	433 lbs. *a* 6	.....	25 98
			170 94

Received Payment, for Hone, C., & Co.

W. JONES.

ORDERS.

NEW YORK, May 1, 1853.

Mr. John Stevens will please deliver to Joseph Johnson, two barrels Mackerel, and charge the same to

SMITH & MARSH.

NEW YORK, May 1, 1853.

Mr. John Stevens will please deliver to Joseph Johnson goods to the amount of twenty dollars ($20), and charge the same to

SMITH & MARSH.

A PROMISSORY NOTE.

[From Transaction 21 — May 22.]

$100 00 NEW YORK, May 22, 1853.

Thirty days after date, I promise to pay to the order of Smith & Marsh, one hundred dollars; value received.

WM. LAWRENCE.

Due June 24, '53.

NOTES WITH INTEREST.

[From Transaction 38 — June 1.]

$122 08 NEW YORK, June 1, 1853.

Four months after date, we promise to pay to the order of Barclay & Livingston, one hundred and twenty-two $^{8}|_{100}$ dollars; value received.

SMITH & MARSH.

Due Oct. 4, '53.

[From Transaction 81 — July 15.]

$515 25 NEW YORK, July 15, 1853.

Six months after date, I promise to pay to the order of Messrs. Smith & Marsh, five hundred dollars, with interest at six per cent. per annum; value received.

JOHN SIMS.

Due January 18, '54.

RECEIPT FOR A NOTE.

[From Transaction 81 — July 15.]

$515 25 NEW YORK, July 15, 1853.

Received of John Sims his note at six months for five hundred and fifteen dollars twenty-five cents, dated this date.

SMITH & MARSH.

A DRAFT.

[From Transaction 60 — June 19.]

$200 00 BALTIMORE, June 17, 1853.

Ten days after sight, pay to the order of Calvin Huntington two hundred dollars, value received, and charge the account of

Your obedient servant,

To Messrs. SMITH & MARSH, WM. A. MOALE.
Merchants, New York.

Due July 2, '53.

NOTE.—The student will find this draft, as it appears after being *accepted* by the party on whom it is drawn, on page 94 — introduced there in order to show the acceptation across its face.

DRAFT AT SIGHT.

[From Transaction 71 — June 27.]

$316.$^{60}|_{100}$ BOSTON, June 26, 1853.

At sight pay to the order of Calvin Huntington, three hundred and sixteen $^{60}|_{100}$ dollars, for value received, and charge the account of

Your obedient servant,

To Messrs. SMITH & MARSH, JONA. JONES.
Merchants, New York.

RECEIPTS.

[From Transaction 82 — July 16.]

$ 33 84 NEW YORK, July 16, 1853.

Received of Messrs. Smith & Marsh, thirty-three dollars and eighty-four cents, in full for services rendered in their store.

JOHN SIMS.

[From Transaction 59 — June 17.]

$ 20 00 NEW YORK, June 17, 1853.

Received of Messrs. Smith & Marsh, twenty dollars on account.

ALFRED GRAHAM.

New York, May 10, 1853.

Mr. Jonathan Jones,
Boston.

Dear Sir: Please ship to us per first vessel, twenty barrels new Mackerel of qualities Nos. 1 and 3. Let them be in good condition, and at the lowest market price. You are at liberty to draw for the amount at sight.

Your obedient servants,

Smith & Marsh,

Boston, May 13, 1853.

Messrs. Smith & Marsh,
New York.

Sirs: Your favor of the 10th inst. was duly received. Annexed you will find Bill and Bill of Lading of 20 barrels Mackerel shipped per your order. New Mackerel will not be in market before the 1st July. The lot I have sent you is the best the market affords, and at the lowest rate, and no doubt will prove satisfactory.

Very respectfully,

Your obedient servant,

Jona. Jones.

Boston, May 13, 1853.

Messrs. Smith & Marsh,
New York,

Bought of Jonathan Jones,

10 bls. No. 1 Mackerel,	*a* 7 62½	$76 25
10 " No. 3 "	*a* 3 87½	38 75
Cartage		1 60
		116 60

BALTIMORE, June 16, 1853.

Messrs. SMITH & MARSH,

New York.

GENTN.: I have this day drawn on you at ten days' sight, in favor of C. Huntington, for two hundred dollars ($200).

Please accept and oblige

Your obedient servant,

W. A. MOALE.

NEW YORK, June 27, 1853.

JONATHAN JONES, Esq.,

Boston.

DEAR SIR: Your draft on us at sight, dated 25th inst., in favor of C. Huntington, for $316.60, was presented this day and paid.

We beg most respectfully to inform you that you have drawn for $200 more than the balance of your account. We refer you to your letter of 13th ult. Be so kind as to remit a sight draft for that amount.

Your obedient servants,

SMITH & MARSH,
Per JNO. SIMS.

INTEREST AND DISCOUNT.

INTEREST is a certain sum charged for the use of money granted by one to another. The rate or price charged for the use of money, varies in different states and countries; in one it may be five dollars for the use of one hundred dollars one year, in another six, &c. The rate also varies according to the supply and demand, as sometimes we see money borrowed or hired at the rate of one or two dollars for the use of $100 one month—equal to 12 and 24 per cent. a year. But these are considered high rates, and are given only for very short periods. Laws have been made in our country, as well as in others, to limit the rate of interest and prevent these high rates, which are denominated *usurious*, but they never have succeeded in doing it, for "the worth of a thing is what it will bring," and money, it appears, makes no exception to the saying.

The calculation of interest, when the time is years, is no more than computing the cost of any number of articles at so many cents each. What is the interest on $300 for one year at 6 per cent.? that is, what will the use of $300 for one year amount to, at the rate of 6 cents a dollar? Why, 300 times 6 cents, which is 1800 cents, or $18.00. What will 300 books amount to, at 6 cents a book? Why, $18.00. Then having the interest for one year, it will be twice as much for two years, &c.

EXAMPLE 1.—What is the interest on $500 for six months and grace (three days), at 6 per cent.? [From Transaction 81—July 15.]

RULE FOR YEARS. Multiply the number of dollars by the rate per cent. (or multiply the rate per cent. by the number of dollars), and the product will be the interest in cents.

Thus—	6	
	500	
Divide this by	2)30.00	interest for 1 year.
	15.00	interest for 6 months.

EXAMPLE 2.—What is the interest on $500 for three days?

RULE FOR DAYS. Multiply the sum by the number of days, and divide the product by 6; the quotient will be the interest in mills.

Thus—	500	
	3	
Divisor	6)1500	
	250	This being mills, it is pointed

off thus: .25.0 and makes 25 cents. The interest, then, on $500 for six months and 3 days, is $15.25.

NOTE.—This divisor is not the 6 per cent., but it is a divisor of 6000 with the ciphers suppressed. It is used only on account of the facility it gives in dividing by so simple a number as 6; but it must be understood to apply only *when the rate of interest is 6 per cent.* This divisor (6000) is found in the following way: When we compute interest for *one* year at 6 per cent., we always multiply by 6 and divide by 100; therefore, dividing by 360 times 100 (36000) will give the interest for one day; and in order to save multiplying by 6, we divide by $\frac{1}{6}$ of 36000, which is 6000—because multiplying by 6, and dividing by 36000, produces the same result as dividing by 6000. If, then, we divide any sum by 6000, we obtain the interest on it for one day at the rate of 6 per cent. per annum, and that interest multiplied by any number of days, will be the interest for that number of days; but to avoid a loss in fractions, we multiply first and divide after.

Although the rate of interest may vary from 6 $^0|_0$, this method can still be used, by adding when it is more and subtracting when it is less than 6 per cent. First find the interest at 6 per cent., as in the preceding examples, and then—

Add....	$\frac{1}{6}$	of itself.....	for	7 per cent.
Add....	$\frac{1}{3}$	"	"	8 per cent.
Add....	$\frac{1}{2}$	"	"	9 per cent.
Add....	$\frac{2}{3}$	"	"	10 per cent.
Subtract	$\frac{1}{6}$	"	"	5 per cent.
Subtract	$\frac{1}{3}$	"	"	4 per cent.

Thus—	Divide by 6)	$15.25	interest	at 6 $^0|_0$—(Example 1.)
		2.54	"	at 1 $^0|_0$
		17.79	"	at 7 $^0|^0$

Divisors for the other common rates of interest—7 and 5 per cent.—may also be found, but as they would be composed of more than one figure, they would be of no practical use. The divisors, however, for the following rates, are simple numbers: At 3 per cent. interest the divisor, when we multiply the dollars and days together, is 12000, at 4 per cent. 9000, 9 per cent. 4000, and at 12 per cent. 3000—which are divisors as simple as the divisor at 6 per cent., suppressing the ciphers.

There is another very short method of calculating interest for *days*, which is sometimes shorter than the one just stated. Thus: Six per cent. for a year is 3 per cent. for 6 months, and 3 per cent. for 6 months is 1 per cent for 2 months or 60 days; therefore the interest on any sum for 60 days is *one per cent.* of the sum—that is, the figures of the sum itself: call the dollars, cents, and you have the interest without any further calculation. The interest on $50 for 60 days, at 6 *per cent. per annum*, is 50 cents; on $700 for 60 days, it is 700 cents, or $7; on $425 for 60 days, it is $4.25, &c.

EXAMPLE 3.—What is the interest on $1,222.50, at 6 per cent. for 60 days?

INSTRUCTION.—The interest is one per cent. of the amount; therefore cut off two right-hand figures; but as the amount contains cents, cut off four figures—thus, $12,22 50. The interest, then, is 12 dollars 22½ cts.

If the interest was required for three months instead of two, you multiply by 1½; if for four months, multiply by 2; if for five months, by 2½; if for six months, by 3.

EXAMPLE 4.—What is the interest on $764, at 6 per cent., for 30 days? *Ans.* $3.82.

INSTRUCTION.—First, always find the interest for 60 days, because it is the figures of the sum itself; and then take parts. Thus—

	$ 7.64	interest for 60 days.
	3.82	interest for 30 days.

EXAMPLE 5.—What is the interest on $1315.75, at 6 per cent., for 20 days?—*Ans.* $4.38½.

	$13.15.75	interest for 60 days.
Of 60 days 20 is ⅓	4.38.58	interest for 20 days.

EXAMPLE 6.—What is the interest on $912.50, for 13 days, at 6 per cent.?—*Ans.* $1 97.7.

	$9.12.50	interest for 60 days.	
Of 60 days 10 is $\frac{1}{6}$	1.52.08	interest for	10 days.
" " 3 is $\frac{1}{20}$	45.62	interest for	3 days.
	1.97.70	interest for	13 days.

Or, by another and perhaps a simpler method, as in Example 2: Multiply the sum by the days, and divide the product by 6. This divisor (6) is 6000; therefore the quotient will be the interest in mills, and you must separate the figures accordingly.

Thus—

```
      $912.50
           13
      ------
      273750
      91250
      ------
  6)11862.50
      ------
      1.97.70   Ans. $1.97 and 7 mills.
```

EXAMPLE 7.—What is the interest on $90.00, at 6 per cent., for 4 months and 17 days?—*Ans.* $2.15.

	.90	cents interest for 2 months.
	2	
	1.80	interest for 4 months.
Of 60 days, 15 is $\frac{1}{4}$	22	
" " 2 is $\frac{1}{30}$	3	
	2.05	interest for 4 months 17 days.

Or multiply, as in example 2, by the days in 4 months and 17 days, and divide by 6000.

Thus—

137	days.
90	dollars.
6)12330	
2.05.5	—Interest, $2.05.

NOTE.—This method, of multiplying by the days and dividing by 6, although generally used, is not exactly correct; it gives $\frac{1}{73}$ part more than the exact interest, because the rule supposes a year to be 360 days. The error is corrected by deducting $\frac{1}{73}$ (about $1\frac{1}{2}$ cents on each dollar of interest) of the interest so found, from itself. Thus, in Example 6—

The interest is	$2.05	
Which divide by 73	3	cents nearly.
	$2.02	exact interest.

COMMISSION.

EXAMPLE 1.—What is the commission on $462, at 5 per cent.?
Ans. $23.10

INSTRUCTION.—Commission is a certain per cent. without regard to time. The more common rates are $2\frac{1}{2}$, 5, and $7\frac{1}{2}$ per cent. The usual method of calculating commission is to multiply by the per cent., and divide by 100; but the shortest method is to find the commission at 10 per cent., and divide by 2 for 5 per cent., by 4 for $2\frac{1}{2}$ per cent., and by $\frac{3}{4}$ for $7\frac{1}{2}$ per cent. There is not much difference, however, between the two ways. The advantage of this plan is, that multiplying by 10 is only adding the 0. Thus—

Divide by 2	46.20	commission at 10 per cent.
	$23.10	" at 5 per cent.

EXAMPLE 2.—What is the commission at 5 per cent. on $10371.50?
Ans. $518.57½.

	$1037.15.00	commission at 10 per cent.	
Divide by 2)	518.57.50	"	at 5 per cent.

EXAMPLE 3.—What is the commission at 2½ per cent. on $561.50?
Ans. $14.03¾.

	$56.15.00	commission at 10 per cent.	
Divide by 4)	14.03.75	"	at 2½ per cent.

EXAMPLE 4.—What is the commission on $980.40 at 7½ per cent.?
Ans. $73.53.

	$98.04.00	commission at 10 per cent.	
Divide by 2)	49.02.00	"	at 5 per cent.
" by 2)	24.51.00	"	at 2½ " cent.
	73.53.00	"	at 7½ " cent.

INSURANCE.

EXAMPLE 1.—What must be paid to insure $5,000 at 1½ per cent.?
Ans. $75.

INSTRUCTION.—5000 times 1½ cts., or multiply by 1½ and divide by 100.

EXAMPLE 2.—What must be paid to insure $5,620 at 2 per cent., covering the insurance or premium and policy $1.25?—*Ans.* $115.97.

INSTRUCTION.—Covering the premium means to get the cost of insurance insured, so that if the goods are lost, you do not lose anything. In this calculation you multiply the amount by 100, and divide by 100, less the rate of insurance. Thus—

```
        $5620.00
            1.25 policy.
        ---------
100     5621.25
  2           100
----    ---------
 98 ) 562125.00 ( 5735.97
                  5620.00
                  -------
                  $ 115.97
```

Ques.—What amount do you get insured? *Ans.* The policy will be drawn for $5,735.97.

EXAMPLE 3.—What amount must the policy be drawn for, to secure $660.50, including policy $1.25, at 2½ per cent.? And what must be paid to the insurance company? *Ans.* Policy drawn for $678.72; pay the company $18.22.

```
                $660.50
                   1.25 policy.
                ------
100.            661.75
  2.50              100
 -----          --------
 97.50 ) 66175.00 ( 678.72
                    660.50
                    ------
                     18.22
```

EQUATION OF PAYMENTS.

BY equation of payments, we ascertain the time when several sums, due at *different* times, may be paid in *one* payment, so that neither the payer nor receiver will gain in time. The proof is obtained through interest; for whatever interest would be produced by the circumstances previous to the equation, should also be produced after the equation.

To prove the equation in the first example that follows, find the interest on the sums that precede the equated time (21st May) for the days that each precedes, and also the interest on those that succeed that time; and these two amounts of interest should be equal. The remainders will generally prevent the operation from proving to a fraction.

EXAMPLE 1.—Sold merchandise to H. Austin, as follows: when is the whole due in one payment?—*Ans.* May 21.

May 6,	bill of	$50
" 9,	"	75
" 15,	"	80
" 27,	"	120
" 30,	"	150

INSTRUCTION.—Multiply each sum by its number of days from the first sum, and divide the amount of the products by the amount of the original sums. Thus—

$50	×	0	=	0
75	×	3	=	225
80	×	9	=	720
120	×	21	=	2520
150	×	24	=	3600
475		÷		7065 = 15 days nearly.

The above quotient is 15 days from May 6; the answer is May 21.

EXAMPLE 2.—Sold merchandise to P. Harris as follows: when is the amount due in one payment?—*Ans.* June 7.

May 10,	bill of	$ 40 00
" 15,	"	65 38
" 27,	"	90 50
" 30,	"	120 40
June 6,	"	50 20
" 20,	"	110 90
" 25,	"	148 00

INSTRUCTION.—Multiply each sum by its number of days from the first sum, as in the preceding example; the cents may be omitted in the calculation. The quotient will be 27 nearly, which is 27 days from May 10: the answer is June 7.

EXAMPLE 3.—Sold merchandise to James Truman as follows: when is the amount due?—*Ans.* December 9.

May 20,	bill at	6	months	$120
" 25,	"	6	"	310
June 6,	"	6	"	150
" 16,	"	6	"	270
" 25,	"	6	"	340

INSTRUCTION.—The answer to this question is obtained by the same process as in the previous question, with this difference only—the amount is due six months after the equated time. Thus—

120	×	0	=	0
310	×	5	=	1550
150	×	16	=	2400
270	×	26	=	7020
340	×	35	=	11900
1190		÷		22870 = 19

The quotient is 19 days from May 20, which is June 9; this is the date at which the six months commences, therefore the answer is Dec. 9.

EXAMPLE 4.—Suppose the following sums to be on the Dr. side of John Stevens' account, when is the total due?

1853. May 11,	Cash	$ 50 00
" 29,	Our Note, due Aug. 29, '53	112 77
" 30,	Cash	150 00
June 6,	Merchandise, per Bill rendered	21 76
" 25,	Merchandise, " "	23 00
July 4,	J. Jones' Draft at sight	200 00
	Total	557 53

INSTRUCTION.—Multiply each sum by the number of days in which it

will be due from and after the first date (May 11), and divide the amount of the products by the total; the quotient will be so many days after May 11. Thus—

50	×	0	=	0
113	×	110	=	12,430
150	×	19	=	2,850
22	×	26	=	572
23	×	45	=	1,035
200	×	54	=	10,800
558		÷		)27,687(49 days after May 11 = June 30.

Ans. Total, $557.53; due June 30, '53.

EXAMPLE 5.—It has become very much the custom to average accounts, and thereby to show *when* the balance is due, instead of calculating interest on each sum and making a balance due at the time the account is made out.

When is the balance of the following account due?

DR. JOHN PAUL IN ACCT. WITH SMITH & MARSH. CR.

1853. May	1	For Merchdse. at 6 mos., due Nov. 4, '53.....	$600	00	1853. Sept.	1	For Cash	$400	00
					Dec.	31	*Balance due March* 12, '54	200	00
			600	00				600	00
1853. Dec.	31	Balance due Mar. 12, '54.	$200	00					

RULE.—*Always calculate from the date of the larger side—calling that the debt, and the other side a payment on account of it.* Multiply the amount of the small side by the number of days that intervene between its date and the date of the larger side, and divide the product by the balance of the account; the quotient will be the number of days *before* or *after* the date of the larger side.

Calculation— $400
64 The days that intervene.

The Balance..$200)25600

128.. days after Nov. 4, equal to Mar. 12, '54.

If the payment be made *before* the debt is due, the balance will be due *after* the debt was due; and vice versa.

In this case the payment ($400) was made 64 days *before* the debt of $600 was due; therefore the balance has to run 128 days *after* November 4, and becomes due March 12.

EXAMPLE 6.—When an account contains several sums, each side must be averaged separately, so as to fix a date to the amount of each side; the case will then be like Example 5.

When is the balance of the following account due?

[From the Leger—folio 5.]

DR. JOHN STEVENS IN ACCT. WITH SMITH & MARSH. CR.

1853.					1853.				
May	11	For Cash	$50	00	May	25	For Cash	$200	00
"	29	For our Note, due Aug. 29, '53	112	77	"	26	For Merchdse. at 3 mos., due Aug. 29	112	77
"	30	For Cash	150	00	June	17	For Cash	300	00
June	6	For Merchandise, per Bill	21	76			*Total due June* 23.....	612	77
"	25	For Merchandise, " "	23	00					
July	4	For J. Jones' Draft at si't	200	00					
		Total due June 30.....	557	53					
July	31	Balance due Apl. 13, '53	55	24					
			612	77				612	77
					1853. July	31	Balance due April 13, '53	$55	24

INSTRUCTION.—Each side of the above account must be averaged separately (as in Example 4), which reduces the account to the condition of Example 5. The totals fall due as above—June 30 and June 23. Now the question is, when is the balance of the account due?

RULE.—*Always calculate from the date of the larger side, calling that the debt, and the other side a payment on account of it.*

Multiply the amount of the smaller side by the number of days that intervene between its date and the date of the larger side, and divide the product by the balance of the account; the quotient will be the number of days *before* or *after* the date of the larger side.

Calculation— $557
7 days that intervene.

The Balance... 55) 3899 (71 days before June 23—equal to April 13, 1853.

The payment of $557 was made 7 days *after* the debt of $612 was due; therefore the balance averages due 71 days *before* June 23.

NOTE.—If an account-current were made out with interest calculated on each sum of the account up to the date on which the balance averages due, the Dr. and Cr. interests would equal; because at that date the balance is due, and no interest arises to either party.

TO TEACHERS.

It may be that I attach undue importance to the branch to which I have devoted so many years of my life; but I think it is generally admitted that book-keeping receives too little attention in schools, and I can not pass this opportunity without urging on you the propriety of a renewed effort to raise it to a level, at least, with the other branches usually taught in schools. Pupils are kept for years studying grammar, arithmetic, writing, geography, &c., while book-keeping is often slighted over with a few weeks' instruction, which, devoted to any other branch, would produce nothing. How can we expect a scholar to learn book-keeping in three months, when it takes him three years to learn arithmetic, or geography, or grammar!

You are doubtless aware that a few pages of bills of goods bought and sold, which can be written and re-written in a week's time, can hardly afford material enough to interest the pupil, or make an impression on his mind, much less to familiarize him in any degree with the account-books in common use, or the commonest daily occurrences in business. Hence the undeniable utility and necessity for a large number of business transactions arranged expressly to form a long course of practice, even though many of them be repetitions; for without the business there would be little to work with, to study, or to practise on. It is not enough that a pupil should understand; he should also be able to perform, to execute — and this ability he can acquire only by practice, which means repetition.

The course of instruction presented you in these pages will furnish the pupil in school with about three months' work in matters relating to accounts and business; and I doubt not that, under your guidance and instruction, the result will be, as it should be, a neat and well-written SET OF BOOKS, which will be creditable to himself and gratifying to his parents or friends.

Among the reasons why book-keeping should form a prominent course of study, and why the pupil should pass through it before leaving school, is that, aside from the ideas he is certain to gain of accounts, it will review him in several of his previous studies. It will put into practice his arithmetic, his writing, and his orthography; it will accustom him to a just arrangement of figures and sentences; and as the various operations admit of proof or balance, it will teach him the importance of being careful in order to be correct.

This book is designed to furnish a first course in book-keeping, and the one on double-entry the second course. Both books are respectfully submitted, hoping you will find them, what they were intended to be, convenient text-books.

THE AUTHOR.

NEW YORK, March, 1858.

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